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---

ANNUAL REPORT

OF THE

BANK COMMISSIONERS,

DECEMBER, 1854.

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B O S T O N :

WILLIAM WHITE, PRINTER TO THE STATE.

1855.



# ANNUAL REPORT

## OF THE

### BANK COMMISSIONERS.

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*To Hon. EPHRAIM M. WRIGHT, Secretary of the Commonwealth:—*

The Bank Commissioners have the honor herewith to submit their Fourth Annual Report:—

The number of banks incorporated in this Commonwealth, at the date of our last annual report, was one hundred and fifty-three; and the amount of bank capital, actually paid in, was \$50,935,650.

During the present year, twenty new banks have been chartered, with an aggregate capital of \$2,500,000, and one of the old banks (the Manufacturers', at Georgetown) has brought its affairs to a close; so that the present number of incorporated banks in Massachusetts is one hundred and seventy-two.

Five of the twenty banks chartered by the last Legislature had not commenced business on the first Monday of December; consequently, the number of banks in actual operation in this Commonwealth, at that time, was one hundred and sixty-seven; of which thirty-eight are in Boston.

The capital stock of thirty-six of the old banks was increased by the last Legislature to the amount of \$4,640,000 00  
Which, added to the capital of the new banks, 2,500,000 00  
makes the amount of new bank capital authorized —————  
by the Legislature of 1854, . . . \$7,140,000 00

This amount, however, has not as yet been wholly paid in. The total amount of bank capital in Massachusetts actually paid in, on the first Monday of the present month of December, was \$57,103,843.\*

We remark, finally, of the Georgetown Bank, which has had but a qualified existence for the last three years, that the amount of bills of the bank, which now remain out, is three hundred and forty-seven dollars. The bank was in operation from October 25, 1836, to September 30, 1851, the charter expiring on that day. The final dividend to the stockholders, beyond the original capital paid in, was  $\$10\frac{58}{100}$  per share. The average annual dividend during the existence of the bank (or while it was in active operation) was about five and seven-eighths per cent., and, with the above  $\$10\frac{58}{100}$ , about six and one-half per cent. for the whole term.

The following tables show the banks incorporated, and those whose capital was increased, by the Legislature of 1854:—

\* This sum does not include the capital of the Cochrutuate Bank.



*Banks Incorporated—1854.*

Name of Bank.	Location.	Authorized Capital.	Capital Paid in Dec. 1.	Remarks.
Monument,	Charlestown,	\$150,000 00		Not commenced Dec. 1.
Monson,	Monson,	150,000 00	\$77,600	Commenced Oct. 5.
Bass River,	Beverly,	100,000 00	57,053	Commenced Oct. 2.
North Bridgewater,	North Bridgewater,	100,000 00	100,000	Commenced Aug. 31.
Pemberton,	Lawrence,	100,000 00	53,237	Commenced Oct. 13.
City Bank of Lynn,	Lynn,	100,000 00	98,612	Commenced Oct. 5.
Grafton,	Grafton,	100,000 00	100,000	Commenced Aug. 25.
Conway,	Conway,	100,000 00	90,654	Commenced Sept. 13.
Merchants',	Lowell,	100,000 00	99,662	Commenced Aug. 5.
City Bank of Worcester,	Worcester,	200,000 00	200,000	Commenced Sept. 8.
Northborough,	Northborough,	100,000 00		Not commenced Dec. 1.
Maverick,	East Boston,	400,000 00	373,900	Commenced Sept. 18.
Townsend,	Townsend,	100,000 00	80,463	Commenced Sept. 15.
Miller's River,	Athol,	100,000 00	95,962	Commenced Sept. 15.
Brighton Market,	Brighton,	100,000 00	100,000	Commenced Sept. 19.
Provincetown,	Provincetown,	100,000 00		Not commenced Dec. 1.
Holliston,	Holliston,	100,000 00	67,500	Commenced Oct. 20.
South Reading,	South Reading,	100,000 00	100,000	Commenced Aug. 5.
Blackstone River,	Blackstone,	100,000 00		Not commenced Dec. 1.
Vineyard,	Edgartown,	100,000 00		Not commenced Dec. 1.
Totals,	.	\$2,500,000 00	\$1,694,613	

TABLE No. 2. *Banks of Increased Capital—1854.*

Name of Bank.	Location.	Authorized Increase.	Amount Paid In.
Blackstone, . . .	Boston, . . .	\$400,000 00	All paid.
Boylston, . . .	Boston, . . .	100,000 00	All paid.
Broadway, . . .	Boston, . . .	50,000 00	7,100 00
Columbian, . . .	Boston, . . .	250,000 00	200,000 00
Eliot, . . .	Boston, . . .	450,000 00	146,525 00
Freeman's, . . .	Boston, . . .	50,000 00	All paid.
Grocers', . . .	Boston, . . .	250,000 00	150,000 00
Howard Banking Co., . . .	Boston, . . .	250,000 00	- -
Mechanics', . . .	Boston, . . .	50,000 00	All paid.
National, . . .	Boston, . . .	450,000 00	315,000 00
Shawmut, . . .	Boston, . . .	250,000 00	All paid.
Washington, . . .	Boston, . . .	250,000 00	200,000 00
Appleton, . . .	Lowell, . . .	50,000 00	All paid.
Blue Hill, . . .	Dorchester, . . .	50,000 00	All paid.
Bristol County, . . .	Taunton, . . .	100,000 00	All paid.
Bunker Hill, . . .	Charlestown, . . .	100,000 00	All paid.
Central, . . .	Worcester, . . .	100,000 00	All paid.
Fitchburg, . . .	Fitchburg, . . .	50,000 00	All paid.
Housatonic, . . .	Stockbridge, . . .	50,000 00	All paid.
John Hancock, . . .	Springfield, . . .	50,000 00	All paid.
Lancaster, . . .	Lancaster, . . .	50,000 00	All paid.
Leicester, . . .	Leicester, . . .	50,000 00	All paid.
Machinists', . . .	Taunton, . . .	50,000 00	All paid.
Mahaiwe, . . .	Great Barrington, . . .	50,000 00	All paid.
Mechanics', . . .	New Bedford, . . .	200,000 00	All paid.
Metacomet, . . .	Fall River, . . .	200,000 00	All paid.
Neponset, . . .	Canton, . . .	50,000 00	- -
Pittsfield, . . .	Pittsfield, . . .	150,000 00	All paid.
Quinsigamond, . . .	Worcester, . . .	100,000 00	All paid.
Rockland, . . .	Roxbury, . . .	50,000 00	21,325 00
Rollstone, . . .	Fitchburg, . . .	50,000 00	All paid.
Southbridge, . . .	Southbridge, . . .	50,000 00	All paid.
Taunton, . . .	Taunton, . . .	100,000 00	All paid.
Village, . . .	Danvers, . . .	40,000 00	All paid.
Waltham, . . .	Waltham, . . .	50,000 00	49,250 00
Wamesit, . . .	Lowell, . . .	50,000 00	All paid.
Totals, . . .	. . .	\$1,640,000 00	

*The following named Banks, incorporated in 1853, whose Capital, in whole or in part, had not been called in at the date of our last Report, have since received the addition in each case authorized by law, and within the period prescribed :—*

Names of Banks.	Location.	Amount Paid this Year.
Metacomet, . . . . .	Fall River, . . . . .	\$195,000 00
Hopkinton, . . . . .	Hopkinton, . . . . .	100,000 00
Lechmere, . . . . .	Cambridge, . . . . .	100,000 00
Cambridge City, . . . . .	Cambridge, . . . . .	1,600 00
Wamesit, . . . . .	Lowell, . . . . .	50,000 00
Eliot, . . . . .	Boston, . . . . .	150,000 00
Broadway, . . . . .	Boston, . . . . .	50,000 00
Rockland, . . . . .	Roxbury, . . . . .	50,000 00
Pynchon, . . . . .	Springfield, . . . . .	74,500 00
Mount Wollaston, . . . . .	Quincy, . . . . .	30,550 00
Spicket Falls, . . . . .	Methuen, . . . . .	50,000 00
Total, . . . . .	. . . . .	\$851,650 00
Add amount paid last year, . . . . .	. . . . .	3,348,350 00
Total Capital of Banks chartered in 1853, . . . . .	. . . . .	4,200,000 00

*The Amount of Increased Capital granted to pre-existing Banks in 1853 was \$6,310,000, of which \$4,316,800 was called in that year and referred to in our last report. The several additions of this description, made since, are as follows:—*

Names of Banks.	Location.	Amount paid this Year.
Granite, . . . . .	Boston, . . . . .	\$36,000 00
Tremont, . . . . .	Boston, . . . . .	75,100 00
Barnstable, . . . . .	Yarmouth, . . . . .	50,000 00
Franklin County, . . . . .	Greenfield, . . . . .	10,000 00
Hadley Falls, . . . . .	Holyoke, . . . . .	25,000 00
Massasoit, . . . . .	Fall River, . . . . .	47,100 00
		<u>\$243,200 00</u>

Total paid this year, of increased capital granted in 1853,	\$243,200 00
Total paid last year, " " " "	4,316,800 00
	<u>\$4,560,000 00</u>
Amount of increase authorized in 1853, but not paid in, .	1,750,000 00
Total increase authorized in 1853, . . . . .	<u>\$6,310,000 00</u>

*The Banks thus declining to call in the whole or a part of the increase granted in 1853, are the following:—*

Name of Bank.	Location.	Amount.
Merchants', . . . . .	Boston, . . . . .	\$1,000,000 00
Atlas, . . . . .	Boston, . . . . .	250,000 00
Shawmut, . . . . .	Boston, . . . . .	250,000 00
North, . . . . .	Boston, . . . . .	150,000 00
Union, . . . . .	Boston, . . . . .	100,000 00
		<u>\$1,750,000 00</u>

During the year 1854 the Commissioners have examined ninety-eight Banks and thirty-five Savings Institutions. The following table shows what banks have been examined and the date of the examination.

*Banks Examined—1854.*

Counties.	Cities or Towns.	Names of Banks.	First day of examinat'n.
SUFFOLK,	Boston, . . .	Columbian, . . .	Jan. 5
	Boston, . . .	Howard Banking Co., . . .	" 9
	Boston, . . .	Atlas, . . .	" 12
	Boston, . . .	Blackstone, . . .	" 16
	Boston, . . .	Faneuil Hall, . . .	" 19
	Boston, . . .	Shoe & Leather Dealers', . . .	" 24
	Boston, . . .	Market, . . .	" 28
	Boston, . . .	Exchange, . . .	Feb. 1
	Boston, . . .	National, . . .	" 7
	Boston, . . .	Boylston, . . .	" 10
	Boston, . . .	Eliot, . . .	" 14
	Boston, . . .	North America, Bank of, . . .	" 16
	Boston, . . .	Cochituate, . . .	" 23
	Boston, . . .	Cochituate, (second visit,) . . .	April 15
	Boston, . . .	Tremont, . . .	Mar. 7
	Boston, . . .	Eagle, . . .	" 13
	Boston, . . .	Grocers' . . .	" 16
	Boston, . . .	Webster, . . .	" 21
	Boston, . . .	Granite, . . .	" 24
	Boston, . . .	Broadway, . . .	April 28
	Boston, . . .	Traders', . . .	July 11
	Boston, . . .	Boston, . . .	" 25
	Boston, . . .	Merchants', . . .	Sept. 11
	Boston, . . .	Union, . . .	Nov. 21
ESSEX,	Lynn, . . .	Lynn Mechanics', . . .	April 1
	Salem, . . .	Mercantile, . . .	" 11
	Salem, . . .	Asiatic, . . .	" 12
	Danvers, . . .	Warren, . . .	" 13
	Danvers, . . .	Danvers, . . .	" 14
	Methuen, . . .	Spicket Falls, . . .	" 25
	Gloucester, . . .	Gloucester, . . .	May 12
	Andover, . . .	Andover, . . .	July 14,
	Haverhill, . . .	Essex, . . .	" 18,
	Haverhill, . . .	Union, . . .	" 19,
	Haverhill, . . .	Haverhill, . . .	" 20,
	Lawrence, . . .	Bay State, . . .	Aug. 3
	Beverly, . . .	Beverly, . . .	" 5
	Marblehead, . . .	Grand Bank, . . .	" 14
	Marblehead, . . .	Marblehead, . . .	" 15
	Salisbury, . . .	Powow River, . . .	Oct. 4
	Salem, . . .	Salem, . . .	Nov. 16

*Banks, Etc.—Continued.*

Counties.	Cities or Towns.	Names of Banks.	First day of examinat'n.
MIDDLESEX,	Cambridge,	Cambridge City,	Mar. 29
	Woburn, . . .	Woburn, . . . . .	" 31
	Cambridge, . . .	Cambridge, . . . . .	April 4
	Cambridge, . . .	Charles River, . . . . .	" 5
	Waltham, . . .	Waltham, . . . . .	" 10
	Lowell, . . .	Prescott, . . . . .	May 2
	Lowell, . . .	Railroad, . . . . .	" 3
	Brighton, . . .	Bank of Brighton, . . . . .	June 20
	Cambridge, . . .	Lechmere, . . . . .	" 27
	Lowell, . . .	Wamesit, . . . . .	July 28
	Lowell, . . .	Lowell, . . . . .	" 29
	Lowell, . . .	Appleton, . . . . .	Aug. 1
WORCESTER,	Frammingham, . . .	Frammingham, . . . . .	" 18
	Hopkinton, . . .	Hopkinton, . . . . .	Sept. 22
	Brighton, . . .	Brighton Market, . . . . .	Oct. 27
	Leicester, . . .	Leicester, . . . . .	May 16
	Milford, . . .	Milford, . . . . .	June 29
	Worcester, . . .	Central, . . . . .	Aug. 9
	Lancaster, . . .	Lancaster, . . . . .	" 10
	Uxbridge, . . .	Blackstone, . . . . .	" 24
FRANKLIN,	Millbury, . . .	Millbury, . . . . .	" 25
	Blackstone, . . .	Worcester County, . . . . .	Sept. 8
	Worcester, . . .	Citizens', . . . . .	" 21
	Grafton, . . .	Grafton, . . . . .	Nov. 14
	Greenfield, . . .	Franklin County, . . . . .	June 7
HAMPSHIRE,	Greenfield, . . .	Greenfield, . . . . .	" 9
	Ware, . . .	Hampshire Manufacturers', . . . . .	May 18
	Holyoke, . . .	Hadley Falls, . . . . .	June 5
HAMPDEN,	Northampton, . . .	Northampton, . . . . .	Sept. 26
	Springfield, . . .	Pyncheon, . . . . .	" 27
	Springfield, . . .	John Hancock, . . . . .	Nov. 9
BERKSHIRE,	Pittsfield, . . .	Pittsfield, . . . . .	June 12
	Pittsfield, . . .	Agricultural, . . . . .	" 13
	North Adams, . . .	Adams, . . . . .	" 15
NORFOLK,	Roxbury, . . .	Rockland, . . . . .	Mar. 3
	Quincy, . . .	Mount Wollaston, . . . . .	" 30
	Dedham, . . .	Dedham, . . . . .	April 7
	Quincy, . . .	Quincy Stone, . . . . .	" 21
	Dorchester, . . .	Blue Hill, . . . . .	May 9
	Weymouth, . . .	Union Bank of Weymouth } and Braintree, . . . }	" 31
	Randolph, . . .	Randolph, . . . . .	June 22
	Canton, . . .	Neponset, . . . . .	Aug. 29
	Wrentham, . . .	Wrentham, . . . . .	Sept. 7

*Banks, Etc.—Continued.*

Counties.	Cities or Towns.	Names of Banks.	First day of examinat'n.
BRISTOL, .	{ Taunton, . .	Bristol County, . .	May 23
	{ Taunton, . .	Taunton, . . . .	" 24
	{ Taunton, . .	Machinists' . . . .	" 25
	{ Attleborough, .	Attleborough, . . . .	Aug. 22
	{ Fall River, . .	Metacomet, . . . .	Oct. 17
	{ Fall River, . .	Massasoit, . . . .	" 18
	{ New Bedford, .	Bedford Commercial, .	" 31
	{ Fairhaven, . .	Fairhaven, . . . .	Nov. 2
PLYMOUTH, .	{ Abington, . .	Abington, . . . .	May 4
	{ Hingham, . .	Hingham, . . . .	June 1
	{ Plymouth, . .	Plymouth, . . . .	July 5
	{ Plymouth, . .	Old Colony, . . . .	July 7
	{ N. Bridgewater, .	N. Bridgewater, . . .	Oct. 19
BARNSTABLE, .	{ Yarmouth, . .	Barnstable, . . . .	Sept. 1
	{ Falmouth, . .	Falmouth, . . . .	" 5

The banks enumerated in the preceding table have been visited by the Commissioners, as usual, without previous notice to the officers. In general, these institutions have been conducted without hazard to the public, and certainly with benefit to the stockholders, the late high rates of dividends having been almost universally maintained the present year. The spirit of rivalry, in this particular, heretofore glanced at by us, still prevails, and prompts bank officers to indulge in a course of business of a character which will tend to impair, eventually, the profits from which alone dividends can be made, and which already has made inroads upon the current earnings of several banks.

We shall allude, in the progress of this report, to practices of doubtful legality which have come under our notice, and to departures from what we deem the correct line of duty.

The following abstracts will show the condition of the several banks which the Commissioners have visited during the year 1854, at the time of their examination.



## A B S T R A C T S ,

*Showing the condition of the Banks visited by the Commissioners during the past year. The date of the examination is placed under the name of the Bank.*

## COLUMBIAN BANK—BOSTON.

[ J A N . 5 , 1 8 5 4 . ]

Capital, . . . .	\$500,000 00	Loan, . . . .	\$800,824 54
Profits on Hand, . .	34,833 01	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	257,454 08
Circulation, . . .	162,797 00	Checks and Bills of other Banks, . .	51,124 00
Deposits, . . . .	439,017 50	Specie, . . . .	27,244 89
	<u>\$1,136,647 51</u>		<u>\$1,136,647 51</u>
Immediate Liabilities, .	\$601,814 50	Liabilities of Directors,	\$48,213 83
Immediate Resources, .	335,822 97	Loan on Stock of the Bank, . . . .	—

## HOWARD BANKING COMPANY—BOSTON.

[ J A N . 9 , 1 8 5 4 . ]

Capital, . . . .	\$500,000 00	Loan, . . . .	\$797,595 35
Profits on hand, . .	19,091 34	Real Estate, . .	—
Bank Balances, . .	109,989 64	Bank Balances, . .	49,706 94
Circulation, . . .	254,279 00	Checks and Bills of other Banks, . .	121,388 98
Deposits, . . . .	135,012 53	Specie, . . . .	49,681 24
	<u>\$1,018,372 51</u>		<u>\$1,018,372 51</u>
Immediate Liabilities, .	\$499,281 17	Liabilities of Directors,	\$148,255 00
Immediate Resources, .	220,777 16	Loan on Stock of the Bank, . . . .	21,400 00



## ATLAS BANK—BOSTON.

[ J A N. 12, 1854. ]

Capital, . . .	\$500,000 00	Loan, . . .	\$343,928 68
Profits on Hand, . .	57,950 70	Real Estate, . .	—
Bank Balances, . .	141,149 57	Bank Balances, . .	68,840 28
Circulation, . . .	146,469 00	Checks and Bills of other Banks, . .	58,996 63
Deposits, . . .	192,089 05	Specie, . . .	65,892 73
	<u>\$1,037,658 32</u>		<u>\$1,037,658 32</u>
Immediate Liabilities, .	\$479,707 62	Liabilities of Directors,	\$91,663 00
Immediate Resources, .	193,729 64	Loan on Stock of the Bank, . . .	20,400 00

## BLACKSTONE BANK—BOSTON.

[ J A N. 16, 1854. ]

Capital, . . .	\$350,000 00	Loan, . . .	\$692,738 38
Profits on Hand, . .	29,322 92	Real Estate, . .	4,000 00
Bank Balances, . .	409 57	Bank Balances, . .	175,040 38
Circulation, . . .	301,080 00	Checks and Bills of other Banks, . .	64,962 61
Deposits, . . .	273,245 87	Specie, . . .	17,316 99
	<u>\$954,058 36</u>		<u>\$954,058 36</u>
Immediate Liabilities, .	\$574,735 44	Liabilities of Directors,	\$96,816 00
Immediate Resources, .	257,319 98	Loan on Stock of the Bank, . . .	24,700 00

## FANEUIL HALL BANK—BOSTON.

[JAN. 19, 1854.]

Capital, . . .	\$500,000 00	Loan, . . .	\$1,020,349 65
Profits on Hand, . .	42,298 93	Real Estate, . .	—
Bank Balances, . .	90,355 42	Bank Balances, . .	93,298 19
Circulation, . . .	293,249 00	Checks and Bills of other Banks, . .	81,765 55
Deposits, . . .	299,496 80	Specie, . . .	29,986 76
	<u>\$1,225,400 15</u>		<u>\$1,225,400 15</u>
Immediate Liabilities, .	\$683,101 22	Liabilities of Directors,	\$145,124 00
Immediate Resources, .	205,050 50	Loan on Stock of the Bank, . . .	12,300 00

## SHOE AND LEATHER DEALERS' BANK—BOSTON.

[JAN. 24, 1854.]

Capital, . . .	\$1,000,000 00	Loan, . . .	\$1,716,290 04
Profits on Hand, . .	148,544 30	Real Estate, . .	59,793 08
Bank Balances, . .	343,872 08	Bank Balances, . .	66,372 82
Circulation, . . .	216,484 00	Checks and Bills of other Banks, . .	104,493 49
Deposits, . . .	319,214 12	Specie, . . .	81,165 07
	<u>\$2,028,114 50</u>		<u>\$2,028,114 50</u>
Immediate Liabilities, .	\$879,570 20	Liabilities of Directors,	\$194,456 00
Immediate Resources, .	252,031 38	Loan on Stock of the Bank, . . .	150 00

## MARKET BANK—BOSTON.

[ JAN. 28, 1854. ]

Capital, . . .	\$560,000 00	Loan, . . .	\$1,057,137 37
Profits on Hand, . .	121,977 96	Real Estate, . .	471 28
Bank Balances, . .	129,700 46	Bank Balances, . .	59,263 93
Circulation, . . .	212,241 00	Checks and Bills of other Banks, . .	143,843 43
Deposits, . . .	286,829 56	Specie, . . .	50,032 97
	<u>\$1,310,748 98</u>		<u>\$1,310,748 98</u>
Immediate Liabilities, .	\$628,771 02	Liabilities of Directors,	\$103,042 00
Immediate Resources, .	253,140 33	Loan on Stock of the Bank, . . .	—

## EXCHANGE BANK—BOSTON.

[ FEB. 1, 1854. ]

Capital, . . .	\$1,000,000 00	Loan, . . .	\$1,999,729 65
Profits on Hand, . .	151,114 10	Real Estate, . .	—
Bank Balances, . .	384,530 18	Bank Balances, . .	100,759 40
Circulation, . . .	367,648 00	Checks and Bills of other Banks, . .	264,406 96
Deposits, . . .	567,356 43	Specie, . . .	105,752 70
	<u>\$2,470,648 71</u>		<u>\$2,470,648 71</u>
Immediate Liabilities, .	\$1,319,534 61	Liabilities of Directors,	\$192,144 00
Immediate Resources, .	470,919 06	Loan on Stock of the Bank, . . .	—

## NATIONAL BANK—BOSTON.

[ FEB. 7, 1854. ]

Capital, . . .	\$300,000 00	Loan, . . .	\$588,102 71
Profits on Hand, . .	16,666 10	Real Estate, . .	—
Bank Balances, . .	64,000 00	Bank Balances, . .	63,014 83
Circulation, . . .	201,480 00	Checks and Bills of other Banks, . .	57,630 88
Deposits, . . .	149,872 68	Specie, . . .	23,270 36
	<u>\$732,018 78</u>		<u>\$732,018 78</u>
Immediate Liabilities, .	\$415,352 68	Liabilities of Directors,	\$80,339 00
Immediate Resources, .	143,916 07	Loan on Stock of the Bank, . . .	—

## BOYLSTON BANK—BOSTON.

[ FEB. 10, 1854. ]

Capital, . . .	\$300,000 00	Loan, . . .	\$599,679 53
Profits on Hand, . .	36,928 85	Real Estate, . .	—
Bank Balances, . .	165 07	Bank Balances, . .	187,139 17
Circulation, . . .	188,499 00	Checks and Bills of other Banks, . .	11,082 91
Deposits, . . .	282,422 31	Specie, . . .	10,113 62
	<u>\$808,015 23</u>		<u>\$808,015 23</u>
Immediate Liabilities, .	\$471,086 38	Liabilities of Directors,	\$48,516 53
Immediate Resources, .	208,335 70	Loan on Stock of the Bank, . . .	18,800 00

## ELIOT BANK—BOSTON.

[ F E B . 1 4 , 1 8 5 4 . ]

Capital, . . .	\$300,000 00	Loan, . . .	\$476,942 35
Profits on hand, . . .	8,505 85	Real Estate, . . .	—
Bank Balances, . . .	33,001 50	Bank Balances, . . .	37,997 62
Circulation, . . .	149,937 50	Checks and Bills of other Banks, . . .	51,574 73
Deposits, . . .	111,524 72	Specie, . . .	36,454 87
	<u>\$602,969 57</u>		<u>\$602,969 57</u>
Immediate Liabilities, .	\$294,463 72	Liabilities of Directors,	\$90,500 00
Immediate Resources, .	126,027 22	Loan on Stock of the Bank, . . .	—

## BANK OF NORTH AMERICA—BOSTON.

[ F E B . 1 6 , 1 8 5 4 . ]

Capital, . . .	\$750,000 00	Loan, . . .	\$1,218,540 33
Profits, . . .	54,680 10	Real Estate, . . .	—
Bank Balances, . . .	101,417 17	Bank Balances, . . .	56,862 65
Circulation, . . .	247,825 00	Checks and Bills of other Banks, . . .	159,069 13
Deposits, . . .	341,965 77	Specie, . . .	61,415 93
	<u>\$1,495,888 04</u>		<u>\$1,495,888 04</u>
Immediate Liabilities, .	\$691,207 94	Liabilities of Directors,	\$167,646 00
Immediate Resources, .	277,347 71	Loan on Stock of the Bank, . . .	700 00

## COCHITUATE BANK—BOSTON.

[FEB. 23, 1854.]

Capital, . . .	\$250,000 00	Loan, . . .	\$482,464 29
Profits on Hand, . .	28,385 75	Real Estate, . .	—
Bank Balances, . .	40,000 00	Bank Balances, . .	84,072 27
Circulation, . . .	275,027 00	Checks and Bills of other Banks, . .	73,683 52
Deposits, . . .	75,058 40	Specie, . . .	28,251 07
	<u>\$668,471 15</u>		<u>\$668,471 15</u>
Immediate Liabilities, .	\$390,085 40	Liabilities of Directors,	\$55,676 90
Immediate Resources, .	186,007 86	Loan on stock of the Bank, . . .	6,200 00

## ROCKLAND BANK—ROXBURY.

[MAR. 3, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$189,472 63
Profits on Hand, . .	4,276 62	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	27,663 18
Circulation, . . .	105,838 00	Checks and Bills of other Banks, . .	7,204 00
Deposits, . . .	20,911 21	Specie, . . .	6,686 02
	<u>\$231,025 83</u>		<u>\$231,025 83</u>
Immediate Liabilities, .	\$126,749 21	Liabilities of Directors,	\$22,020 00
Immediate Resources, .	41,553 20	Loan on Stock of the Bank, . . .	828 75

## TREMONT BANK—BOSTON.

[ M A R . 7 , 1 8 5 4 . ]

Capital, . . .	\$1,250,000 00	Loan, . . .	\$2,223,351 69
Profits on Hand, . .	112,677 52	Real Estate,* . .	—
Bank Balances, . .	466,708 11	Bank Balances, . .	125,169 72
Circulation, . . .	351,456 00	Checks and Bills of other Banks, . .	306,900 58
Deposits, . . .	557,304 48	Specie, . . .	82,724 12
	<u>\$2,738,146 11</u>		<u>\$2,738,146 11</u>
Immediate Liabilities, .	\$1,375,468 59	Liabilities of Directors,	\$322,600 00
Immediate Resources, .	514,794 42	Loan on Stock of the Bank, . . .	4,400 00

\* This Bank holds Real Estate valued at \$100,000, which does not appear in the statement.

## EAGLE BANK—BOSTON.

[ M A R . 1 3 , 1 8 5 4 . ]

Capital, . . .	\$700,000 00	Loan, . . .	\$1,208,744 66
Profits on Hand, . .	91,534 01	Real Estate, . .	—
Bank Balances, . .	45,031 14	Bank Balances, . .	57,702 06
Circulation, . . .	184,805 00	Checks and Bills of other Banks, . .	97,159 43
Deposits, . . .	400,353 28	Specie, . . .	58,117 28
	<u>\$1,421,923 43</u>		<u>\$1,421,923 43</u>
Immediate Liabilities, .	\$630,189 42	Liabilities of Directors,	\$226,720 00
Immediate Resources, .	212,978 77	Loan on Stock of the Bank, . . .	800 00



## GROCERS' BANK—BOSTON.

[ M A R . 16, 1854. ]

Capital, . . . .	\$500,000 00	Debts due, &c.,*	\$1,025,824 54
Profits on Hand, . . .	53,213 83	Real Estate, . . .	30,246 88
Bank Balances, . . .	517,710 83	Bank Balances, . . .	326,504 70
Circulation, . . . .	341,588 00	Checks and Bills of other Banks, . . .	288,299 69
Deposits, . . . .	338,087 70	Specie, . . . .	79,724 55
	<u>\$1,750,600 36</u>		<u>\$1,750,600 36</u>
Immediate Liabilities, .	\$1,197,386 53	Liabilities of Directors,	\$145,702 00
Immediate Resources, .	694,528 94	Loan on Stock of the Bank, . . . .	—

\* Including \$30,049.56 due from Bankers.

## WEBSTER BANK—BOSTON.

[ M A R . 21, 1854. ]

Capital, . . . .	\$1,500,000 00	Loan, . . . .	\$2,363,566 18
Profits on hand, . . .	93,256 58	Real Estate, . . .	—
Bank Balances, . . .	125,488 98	Bank Balances, . . .	76,712 12
Circulation, . . . .	386,518 00	Checks and Bills of other Banks, . . .	139,638 00
Deposits, . . . .	567,007 91	Specie, . . . .	92,355 17
	<u>\$2,672,271 47</u>		<u>\$2,672,271 47</u>
Immediate Liabilities, .	\$1,079,014 89	Liabilities of Directors,	\$482,590 00
Immediate Resources, .	308,705 29	Loan on Stock of the Bank, . . . .	—



## GRANITE BANK—BOSTON.

[ M A R . 24 , 1854 . ]

Capital, . . .	\$900,000 00	Loan,* . . .	\$1,611,316 30
Profits on Hand, . . .	96,563 59	Real Estate, . . .	—
Bank Balances, . . .	316,760 19	Bank Balances, . . .	51,282 09
Circulation, . . .	167,054 00	Checks and Bills of other Banks, . . .	101,346 15
Deposits, . . .	294,991 36	Specie, . . .	11,424 60
	<u>\$1,775,369 14</u>		<u>\$1,775,369 14</u>
Immediate Liabilities, .	\$778,805 55	Liabilities of Directors,	\$201,846 00
Immediate Resources, .	164,052 84	Loan on Stock of the Bank, . . .	9,700 00

\* \$1,180.60 of this is a forged check, and should be deducted from Loan and from Profits.

## CAMBRIDGE CITY BANK—CAMBRIDGE.

[ M A R . 29 , 1854 . ]

Capital, . . .	\$100,000 00	Loan, . . .	\$194,712 36
Profits on Hand, . . .	4,319 33	Real Estate, . . .	—
Bank Balances, . . .	—	Bank Balances, . . .	12,278 42
Circulation, . . .	94,150 00	Checks and Bills of other Banks, . . .	1,221 00
Deposits, . . .	15,274 61	Specie, . . .	5,532 16
	<u>\$213,743 94</u>		<u>\$213,743 94</u>
Immediate Liabilities, .	\$109,424 61	Liabilities of Directors,	\$10,772 54
Immediate Resources, .	19,031 58	Loan on Stock of the Bank, . . .	2,850 00

## MOUNT WOLLASTON BANK—QUINCY.

[ M A R . 30 , 1854 . ]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$201,633 94
Profits on Hand, . .	4,495 51	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	7,095 96
Circulation, . . . .	80,979 00	Checks and Bills of other Banks, . .	1,346 00
Deposits, . . . .	26,140 54	Specie, . . . .	1,539 15
	<u>\$211,615 05</u>		<u>\$211,615 05</u>
Immediate Liabilities, .	\$107,119 54	Liabilities of Directors,	\$34,439 68
Immediate Resources, .	9,981 11	Loan on Stock of the Bank, . . . .	—

## WOBURN BANK—WOBURN.

[ M A R . 31 , 1854 . ]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$199,191 67
Profits on Hand, . .	5,454 72	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	31,081 12
Circulation, . . . .	109,772 00	Checks and Bills of other Banks, . .	84 00
Deposits, . . . .	19,714 53	Specie, . . . .	4,584 46
	<u>\$234,941 25</u>		<u>\$234,941 25</u>
Immediate Liabilities, .	\$129,486 53	Liabilities of Directors,	56,451 00
Immediate Resources, .	35,749 58	Loan on Stock of the Bank, . . . .	—

## LYNN MECHANICS' BANK—LYNN.

[ APRIL, 1, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$398,296 08
Profits on Hand, . .	33,235 21	Real Estate, . .	10,000 00
Bank Balances, . .	4,724 68	Bank Balances, . .	30,179 96
Circulation, . . .	164,234 00	Checks and Bills of other Banks, . .	9,904 00
Deposits, . . .	56,740 42	Specie, . . .	10,554 27
	<u>\$458,934 31</u>		<u>\$458,934 31</u>
Immediate Liabilities, .	\$225,699 10	Liabilities of Directors,	\$120,251 85
Immediate Resources, .	50,638 23	Loan on Stock of the Bank, . . .	1,550 00

## CAMBRIDGE BANK—CAMBRIDGE.

[ APRIL, 4, 1854. ]

Capital, . . .	\$100,000 00	Loan, . . .	\$180,188 35
Profits on Hand, . .	12,783 26	Real Estate, . .	6,000 00
Bank Balances, . .	—	Bank Balances, . .	9,351 53
Circulation, . . .	57,164 00	Checks and Bills of other Banks, . .	4,373 00
Deposits, . . .	35,730 67	Specie, . . .	5,765 05
	<u>\$205,677 93</u>		<u>\$205,677 93</u>
Immediate Liabilities, .	\$92,894 67	Liabilities of Directors,	\$9,300 00
Immediate Resources, .	19,489 58	Loan on Stock of the Bank, . . .	5,750 00

## CHARLES RIVER BANK—CAMBRIDGE.

[ APRIL 5, 1854. ]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$191,004 79
Profits on Hand, . .	13,522 11	Real Estate, . .	- . .
Bank Balances, . .	-	Bank Balances, . .	41,672 81
Circulation, . . .	75,758 00	Checks and Bills of other Banks, . .	1,463 30
Deposits, . . . .	56,827 36	Specie, . . . .	11,966 57
	\$246,107 47		\$246,107 47
Immediate Liabilities, .	\$132,585 36	Liabilities of Directors,	\$21,500 00
Immediate Resources, .	55,102 68	Loan on Stock of the Bank, . . . .	2,466 95

## DEDHAM BANK—DEDHAM.

[ APRIL, 7, 1854. ]

Capital, . . . .	\$250,000 00	Loan, . . . .	\$491,312 74
Profits on Hand, . .	50,892 90	Real Estate, . .	-
Bank Balances, . .	703 73	Bank Balances, . .	50,232 46
Circulation, . . .	171,211 00	Checks and Bills of other Banks, . .	536 00
Deposits, . . . .	82,187 88	Specie, . . . .	12,914 31
	\$554,995 51		\$554,995 51
Immediate Liabilities, .	\$254,102 61	Liabilities of Directors,	\$23,909 00
Immediate Resources, .	63,682 77	Loan on Stock of the Bank, . . . .	1,050 00

## WALTHAM BANK—WALTHAM.

[ APRIL 10, 1854. ]

Capital, . . .	\$150,000 00	Loan, . . .	\$264,898 98
Profits, . . .	2,297 19	Real Estate, . .	5,500 00
Bank Balances, . .	—	Bank Balances, . .	10,066 75
Circulation, . . .	112,678 00	Checks and Bills of other Banks, . .	7,055 13
Deposits, . . .	26,985 98	Specie, . . .	4,440 31
	<u>\$291,961 17</u>		<u>\$291,961 17</u>
Immediate Liabilities, .	\$139,663 98	Liabilities of Directors,	\$20,576 00
Immediate Resources, .	21,562 19	Loan on Stock of the Bank, . . .	3,900 00

## MERCANTILE BANK—SALEM.

[ APRIL 11, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$319,468 76
Profits, . . .	7,201 71	Real Estate, . .	6,000 00
Bank Balances, . .	3,097 15	Bank Balances, . .	27,219 29
Circulation, . . .	79,373 00	Checks and Bills of other Banks, . .	14,773 03
Deposits, . . .	83,460 65	Specie, . . .	5,671 43
	<u>\$373,132 51</u>		<u>\$373,132 51</u>
Immediate Liabilities, .	\$165,930 80	Liabilities of Directors,	\$73,809 00
Immediate Resources, .	47,663 75	Loan on Stock of the Bank, . . .	1,140 00

## ASIATIC BANK—SALEM.

[ APRIL 12, 1854. ]

Capital, . . .	\$210,000 00	Loan, . . .	\$414,121 81
Profits, . . .	30,281 30	Real Estate, . .	10,270 00
Bank Balances, . .	11,898 48	Bank Balances, . .	59,988 35
Circulation, . . .	168,129 00	Checks and Bills of other Banks, . .	13,781 79
Deposits, . . .	89,061 95	Specie, . . .	11,208 78
	\$509,370 73		\$509,370 73
Immediate Liabilities, .	\$269,089 43	Liabilities of Directors,	\$17,309 00
Immediate Resources, .	84,978 92	Loan on Stock of the Bank, . . .	-

## WARREN BANK—DANVERS.

[ APRIL 13, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$391,816 11
Profits, . . .	19,918 62	Real Estate, . .	-
Bank Balances, . .	3,922 23	Bank Balances, . .	21,402 25
Circulation, . . .	140,643 00	Checks and Bills of other Banks, . .	7,707 13
Deposits, . . .	61,593 53	Specie, . . .	5,151 89
	\$426,077 38		\$426,077 38
Immediate Liabilities, .	\$206,159 26	Liabilities of Directors,	\$101,043 78
Immediate Resources, .	34,261 27	Loan on Stock of the Bank, . . .	-

## DANVERS BANK—DANVERS.

[APRIL 14, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$297,802 74
Profits, . . .	15,446 05	Real Estate, . .	3,000 00
Bank Balances, . .	672 52	Bank Balances, . .	6,082 83
Circulation, . . .	113,213 00	Checks and Bills of other Banks, . .	8,685 19
Deposits, . . .	38,821 16	Specie, . . .	2,581 97
	<u>\$318,152 73</u>		<u>\$318,152 73</u>
Immediate Liabilities, .	\$152,706 68	Liabilities of Directors,	\$63,365 30
Immediate Resources, .	17,349 99	Loan on Stock of the Bank, . . .	1,100 00

## QUINCY STONE BANK—QUINCY.

[APRIL 21, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$188,750 92
Profits, . . .	11,246 29	Real Estate, . .	5,000 00
Bank Balances, . .	-	Bank Balances, . .	10,674 55
Circulation, . . .	67,771 00	Checks and Bills of other Banks, . .	926 36
Deposits, . . .	31,215 41	Specie, . . .	4,880 87
	<u>\$210,232 70</u>		<u>\$210,232 70</u>
Immediate Liabilities, .	\$98,986 41	Liabilities of Directors,	\$39,674 00
Immediate Resources, .	16,481 78	Loan on Stock of the Bank, . . .	1,200 00



## SPICKET FALLS BANK—METHUEN.

[ APRIL 25, 1854. ]

Capital, . . .	\$100,000 00	Loan, . . .	\$182,413 33
Profits, . . .	6,319 22	Real Estate, . .	2,773 42
Bank Balances, . .	—	Bank Balances, . .	19,880 67
Circulation, . . .	79,210 00	Checks and Bills of other Banks, . .	20 57
Deposits, . . .	21,210 39	Specie, . . .	1,651 62
	<u>\$206,739 61</u>		<u>\$206,739 61</u>
Immediate Liabilities, .	\$100,420 39	Liabilities of Directors,	\$29,202 50
Immediate Resources, .	21,552 86	Loan on Stock of the Bank, . . .	—

## BROADWAY BANK—BOSTON.

[ APRIL 28, 1854. ]

Capital, . . .	\$100,000 00	Loan, . . .	\$162,018 55
Profits, . . .	795 85	Real Estate, . .	8,233 41
Bank Balances, . .	—	Bank Balances, . .	8,755 81
Circulation, . . .	48,042 00	Checks and Bills of other Banks, . .	2,699 00
Deposits, . . .	34,915 84	Specie, . . .	2,046 92
	<u>\$183,753 69</u>		<u>\$183,753 69</u>
Immediate Liabilities, .	\$82,957 84	Liabilities of Directors,	\$28,516 00
Immediate Resources, .	13,501 73	Loan on Stock of the Bank, . . .	3,100 00



## PRESCOTT BANK—LOWELL.

[MAY 2, 1854.]

Capital, . . .	\$200,000 00	Loan, . . .	\$395,028 32
Profits, . . .	17,048 19	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	27,409 84
Circulation, . . .	188,622 00	Checks and Bills of other Banks, . .	17,772 81
Deposits, . . .	42,075 48	Specie, . . .	7,534 70
	<u>\$147,745 67</u>		<u>\$147,745 67</u>
Immediate Liabilities, .	\$230,697 48	Liabilities of Directors,	\$43,292 53
Immediate Resources, .	52,717 35	Loan on Stock of the Bank, . . .	2,180 00

## RAILROAD BANK—LOWELL.

[MAY 3, 1854.]

Capital, . . .	\$600,000 00	Loan, . . .	\$1,136,906 85
Profits, . . .	96,093 26	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	5,666 57
Circulation, . . .	403,699 00	Checks and Bills of other Banks, . .	7,091 00
Deposits, . . .	58,711 48	Specie, . . .	8,839 32
	<u>\$1,158,503 74</u>		<u>\$1,158,503 74</u>
Immediate Liabilities, .	\$462,410 48	Liabilities of Directors,	\$9,940 24
Immediate Resources, .	21,596 89	Loan on Stock of the Bank, . . .	4,300 00

## ABINGTON BANK—ABINGTON.

[MAY 4, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$294,407 36
Profits, . . .	13,587 03	Real Estate, . . .	5,392 42
Bank Balances, . . .	7,000 00	Bank Balances, . . .	16,242 71
Circulation, . . .	126,996 00	Checks and Bills of other Banks, . . .	1,980 00
Deposits, . . .	25,241 46	Specie, . . .	4,802 00
	<u>\$322,824 49</u>		<u>\$322,824 49</u>
Immediate Liabilities, .	\$159,237 46	Liabilities of Directors,	\$27,246 00
Immediate Resources, .	23,024 71	Loan on Stock of the Bank, . . .	—

## BLUE HILL BANK—DORCHESTER.

[MAY 9, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$199,761 21
Profits, . . .	—	Real Estate, . . .	—
Bank Balances, . . .	—	Bank Balances, . . .	17,961 30
Circulation, . . .	89,807 00	Checks and Bills of other Banks, . . .	5,078 00
Deposits, . . .	39,335 78	Specie, . . .	4,964 45
		Profit and Loss, . . .	1,377 82
	<u>\$229,142 78</u>		<u>\$229,142 78</u>
Immediate Liabilities, .	\$129,142 78	Liabilities of Directors,	\$724 64
Immediate Resources, .	28,003 75	Loan on Stock of the Bank, . . .	500 00

## GLOUCESTER BANK—GLOUCESTER.

[ M A Y 12, 1854. ]

Capital, . . .	\$300,000 00	Loan, . . .	\$512,784 66
Profits, . . .	10,093 36	Real Estate, . . .	9,345 75
Bank Balances, . . .	—	Bank Balances, . . .	22,736 76
Circulation, . . .	191,740 00	Checks and Bills of other Banks, . . .	8,408 71
Deposits, . . .	63,044 44	Specie, . . .	11,601 92
	\$564,877 80		\$564,877 80
Immediate Liabilities, .	\$254,784 44	Liabilities of Directors,	\$114,754 35
Immediate Resources, .	42,747 39	Loan on Stock of the Bank, . . .	15,455 00

## LEICESTER BANK—LEICESTER.

[ M A Y 16, 1854. ]

Capital, . . .	\$300,000 00	Loan, . . .	\$361,123 05
Profits, . . .	16,250 89	Real Estate, . . .	—
Bank Balances, . . .	30 78	Bank Balances,* . . .	27,541 54
Circulation, . . .	171,049 00	Checks and Bills of other Banks, . . .	6,763 25
Deposits, . . .	14,717 76	Specie, . . .	6,620 59
	\$402,048 43		\$402,048 43
Immediate Liabilities, .	\$185,797 54	Liabilities of Directors,	\$9,553 80
Immediate Resources, .	40,925 38	Loan on Stock of the Bank, . . .	—

\* This includes \$15,000 loaned to the Jamestown Bank, New York. :

## HAMPSHIRE MANUFACTURERS' BANK—WARE.

[MAY 18, 1854.]

Capital, . . . .	\$250,000 00	Loan, . . . .	\$502,570 06
Profits, . . . .	20,772 61	Real Estate, . .	3,785 30
Bank Balances, . .	292 17	Bank Balances, . .	53,418 63
Circulation, . . .	303,058 00	Checks and Bills of other Banks, . .	4,256 32
Deposits, . . . .	3,454 16	Specie, . . . .	13,546 63
	<u>\$577,576 94</u>		<u>\$577,576 94</u>
Immediate Liabilities, .	\$306,804 33	Liabilities of Directors,	\$14,530 36
Immediate Resources, .	71,221 58	Loan on Stock of the Bank, . . . .	700 00

## BRISTOL COUNTY BANK—TAUNTON.

[MAY 23, 1854.]

Capital, . . . .	\$250,000 00	Loan, . . . .	\$464,614 50
Profits, . . . .	26,706 75	Real Estate, . .	10,000 00
Bank Balances, . .	1,432 63	Bank Balances, . .	15,970 85
Circulation, . . .	151,672 00	Checks and Bills of other Banks, . .	4,289 50
Deposits, . . . .	70,656 56	Specie, . . . .	5,593 09
	<u>\$500,467 94</u>		<u>\$500,467 94</u>
Immediate Liabilities, .	\$223,761 19	Liabilities of Directors,	\$7,439 29
Immediate Resources, .	25,853 44	Loan on Stock of the Bank, . . . .	500 00

## TAUNTON BANK—TAUNTON.

[MAY 24, 1854.]

Capital, . . .	\$250,000 00	Loan, . . .	\$499,857 98
Profits on Hand, . .	34,886 96	Real Estate, . .	9,157 44
Bank Balances, . .	2,618 37	Bank Balances, . .	57,323 28
Circulation, . . .	160,199 00	Checks and Bills of other Banks, . .	2,021 22
Deposits, . . .	131,782 15	Specie, . . .	11,126 56
	<u>\$579,486 48</u>		<u>\$579,486 48</u>
Immediate Liabilities, .	\$294,599 52	Liabilities of Directors,	\$7,825 00
Immediate Resources, .	70,471 06	Loan on Stock of the Bank, . . .	900 00

## MACHINISTS' BANK—TAUNTON.

[MAY 25, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$294,663 05
Profits on Hand, . .	17,914 16	Real Estate, . .	—
Bank Balances, . .	287 67	Bank Balances, . .	32,403 37
Circulation, . . .	126,171 00	Checks and Bills of other Banks, . .	4,807 70
Deposits, . . .	41,737 40	Specie, . . .	4,236 11
	<u>\$336,110 23</u>		<u>\$336,110 23</u>
Immediate Liabilities, .	\$168,196 07	Liabilities of Directors,	\$50,496 32
Immediate Resources, .	41,447 18	Loan on Stock of the Bank, . . .	—

## UNION BANK OF WEYMOUTH &amp; BRAINTREE—WEYMOUTH.

[ MAY 31, 1854. ]

Capital, . . .	\$150,000 00	Loan, . . .	291,925 14
Profits on Hand, . .	19,540 88	Real Estate, . .	6,000 00
Bank Balances, . .	—	Bank Balances, . .	9,627 14
Circulation, . . .	118,819 00	Checks and Bills of other Banks, . .	600 00
Deposits, . . .	26,016 86	Specie, . . .	6,224 46
	<u>\$314,376 74</u>		<u>\$314,376 74</u>
Immediate Liabilities, .	\$144,835 86	Liabilities of Directors,	\$17,587 66
Immediate Resources, .	16,451 60	Loan on Stock of the Bank, . . .	—

## HINGHAM BANK—HINGHAM.

[ JUNE 1, 1854. ]

Capital, . . .	\$140,000 00	Loan, . . .	\$288,941 50
Profits on Hand, . .	20,790 99	Real Estate, . .	7,340 36
Bank Balances, . .	—	Bank Balances, . .	13,441 75
Circulation, . . .	132,984 00	Checks and Bills of other Banks, . .	3,755 00
Deposits, . . .	26,193 01	Specie, . . .	6,489 39
	<u>\$319,968 00</u>		<u>\$319,968 00</u>
Immediate Liabilities, .	\$159,177 00	Liabilities of Directors,	\$17,470 00
Immediate Resources, .	23,686 14	Loan on Stock of the Bank, . . .	650 00

## HADLEY FALLS BANK—HOLYOKE.

[ JUNE 5, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$369,183 73
Profits on Hand, . .	9,116 57	Real Estate, . .	2,000 00
Bank Balances, . .	1 50	Bank Balances,* .	90,242 46
Circulation, . . .	242,583 00	Checks and Bills of other Banks, . .	59 68
Deposits, . . .	19,406 09	Specie, . . .	9,621 29
	<u>\$471,107 16</u>		<u>\$471,107 16</u>
Immediate Liabilities, .	261,990 59	Liabilities of Directors,	\$14,115 72
Immediate Resources, .	99,923 43	Loan on Stock of the Bank, . . .	10,500 00

\* This includes \$20,000 due from the Bank of Toledo, Illinois, which is not available as a Bank Balance.

## FRANKLIN COUNTY BANK—GREENFIELD.

[ JUNE 7, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$418,264 17
Profits on Hand, . .	15,748 16	Real Estate, . .	6,662 40
Bank Balances, . .	6,082 98	Bank Balances, . .	28,071 74
Circulation, . . .	227,208 00	Checks and Bills of other Banks, . .	9,899 67
Deposits, . . .	25,056 35	Specie, . . .	11,197 51
	<u>\$474,095 49</u>		<u>\$474,095 49</u>
Immediate Liabilities, .	\$258,347 33	Liabilities of Directors,	\$23,505 68
Immediate Resources, .	49,168 92	Loan on Stock of the Bank, . . .	3,350 00



## GREENFIELD BANK—GREENFIELD.

[JUNE 9, 1854.]

Capital, . . .	\$200,000 00	Loan, . . .	\$334,295 11
Profits on Hand, . . .	16,098 42	Real Estate, . . .	6,500 00
Bank Balances, . . .	6,879 98	Bank Balances, . . .	86,856 21
Circulation, . . .	183,186 00	Checks and Bills of other Banks, . . .	3,639 00
Deposits, . . .	33,206 54	Specie, . . .	8,080 62
	<u>\$439,370 94</u>		<u>\$439,370 94</u>
Immediate Liabilities, .	\$223,272 52	Liabilities of Directors,	\$69,013 12
Immediate Resources, .	98,575 83	Loan on Stock of the Bank, . . .	—

## PITTSFIELD BANK—PITTSFIELD.

[JUNE 12, 1854.]

Capital, . . .	\$300,000 00	Loan, . . .	\$490,167 44
Profits on Hand, . . .	2,831 41	Real Estate, . . .	1,500 00
Bank Balances, . . .	4,576 52	Bank Balances, . . .	103,644 01
Circulation, . . .	233,693 00	Checks and Bills of other Banks, . . .	436 00
Deposits, . . .	67,513 19	Specie, . . .	7,866 67
	<u>\$608,614 12</u>		<u>\$608,614 12</u>
Immediate Liabilities, .	\$305,782 71	Liabilities of Directors,	\$183,451 52
Immediate Resources, .	116,946 68	Loan on Stock of the Bank, . . .	1,158 55



## AGRICULTURAL BANK—PITTSFIELD.

[ JUNE 13, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$403,317 73
Profits on Hand, . .	16,680 37	Real Estate, . .	10,073 85
Bank Balances, . .	4,599 77	Bank Balances, . .	50,328 08
Circulation, . . .	225,937 00	Checks and Bills of other Banks, . .	4,297 17
Deposits, . . .	27,766 89	Specie, . . .	6,967 20
	<u>\$474,984 03</u>		<u>\$474,984 03</u>
Immediate Liabilities, .	\$258,303 66	Liabilities of Directors,	\$19,495 67
Immediate Resources, .	61,592 45	Loan on Stock of the Bank, . . .	-

## ADAMS BANK—NORTH ADAMS.

[ JUNE, 15, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$392,135 68
Profits on Hand, . .	17,537 17	Real Estate, . .	2,950 00
Bank Balances, . .	1,644 14	Bank Balances, . .	19,634 63
Circulation, . . .	161,773 00	Checks and Bills of other Banks, . .	955 00
Deposits, . . .	41,350 53	Specie, . . .	6,629 53
	<u>\$122,304 84</u>		<u>\$122,304 84</u>
Immediate Liabilities, .	\$204,767 67	Liabilities of Directors,	\$163,757 00
Immediate Resources, .	27,219 16	Loan on Stock of the Bank, . . .	-

## [BANK OF BRIGHTON—BRIGHTON.]

[JUNE 20, 1854.]

Capital, . . . .	\$250,000 00	Loan, . . . .	\$480,486 81
Profits on Hand, . .	30,323 96	Real Estate, . .	2,474 45
Bank Balances, . .	—	Bank Balances, . .	43,125 39
Circulation, . . .	198,496 00	Checks and Bills of other Banks, . .	11,065 47
Deposits, . . . .	65,797 46	Specie, . . . .	7,465 30
	<u>\$544,617 42</u>		<u>\$544,617 42</u>
Immediate Liabilities, .	\$264,293 46	Liabilities of Directors,	\$64,244 00
Immediate Resources, .	61,656 16	Loan on stock of the Bank, . . . .	17,300 00

## RANDOLPH BANK—RANDOLPH.

[JUNE 22, 1854.]

Capital, . . . .	\$150,000 00	Loan, . . . .	\$305,491 60
Profits on Hand, . .	36,193 15	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	18,354 53
Circulation, . . .	114,800 00	Checks and Bills of other Banks, . .	—
Deposits, . . . .	32,016 50	Specie, . . . .	9,163 52
	<u>\$333,009 65</u>		<u>\$333,009 65</u>
Immediate Liabilities, .	\$146,816 50	Liabilities of Directors,	\$6,152 19
Immediate Resources, .	27,518 05	Loan on Stock of the Bank, . . . .	—

## LECHMERE BANK—CAMBRIDGE.

[ JUNE 27, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$201,961 46
Profits on Hand, . .	2,300 38	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	37,368 27
Circulation, . . .	106,516 00	Checks and Bills of other Banks, . .	4,021 96
Deposits, . . .	41,470 53	Specie, . . .	6,935 22
	<u>\$250,286 91</u>		<u>\$250,286 91</u>
Immediate Liabilities, .	\$147,986 53	Liabilities of Directors,	12,541 00
Immediate Resources, .	48,325 45	Loan on Stock of the Bank, . . .	2,600 00

## MILFORD BANK—MILFORD.

[ JUNE 29, 1854.]

Capital, . . .	\$200,000 00	Loan, . . .	\$383,099 82
Profits on Hand, . .	27,818 99	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	16,209 27
Circulation, . . .	142,664 00	Checks and Bills of other Banks, . .	6,273 00
Deposits, . . .	41,310 33	Specie, . . .	6,211 23
	<u>\$411,793 32</u>		<u>\$411,793 32</u>
Immediate Liabilities, .	\$183,974 33	Liabilities of Directors,	\$56,245 69
Immediate Resources, .	28,693 50	Loan on Stock of the Bank, . . .	—

## PLYMOUTH BANK—PLYMOUTH.

[JULY 5, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$286,516 05
Profits on Hand, . .	29,572 84	Real Estate, . .	500 00
Bank Balances, . .	—	Bank Balances, . .	93,951 05
Circulation, . . .	170,423 00	Checks and Bills of other Banks, . .	1,700 21
Deposits, . . .	42,264 02	Specie, . . .	9,592 55
	<u>\$392,259 86</u>		<u>\$392,259 86</u>
Immediate Liabilities, .	\$212,687 02	Liabilities of Directors,	\$9,267 88
Immediate Resources, .	105,243 81	Loan on Stock of the Bank, . . .	1,400 00

## OLD COLONY BANK—PLYMOUTH.

[JULY 7, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$289,107 66
Profits on Hand, . .	25,509 11	Real Estate, . .	500 00
Bank Balances, . .	—	Bank Balances, . .	89,542 74
Circulation, . . .	168,801 00	Checks and Bills of other Banks, . .	288 50
Deposits, . . .	43,394 52	Specie, . . .	8,265 73
	<u>\$387,704 63</u>		<u>\$387,704 63</u>
Immediate Liabilities, .	\$212,195 52	Liabilities of Directors,	\$2,885 00
Immediate Resources, .	98,096 97	Loan on Stock of the Bank, . . .	—

## TRADERS' BANK—BOSTON.

[JULY 11, 1854.]

Capital, . . .	\$600,000 00	Loan, . . .	\$1,029,397 97
Profits on Hand, . .	66,439 82	Real Estate, . .	—
Bank Balances, . .	66,759 87	Bank Balances, . .	29,412 35
Circulation, . . .	171,843 00	Checks and Bills of other Banks, . .	112,205 48
Deposits, . . .	328,534 36	Specie, . . .	62,561 25
	<u>\$1,233,577 05</u>		<u>\$1,233,577 05</u>
Immediate Liabilities, .	\$567,137 23	Liabilities of Directors,	\$284,686 53
Immediate Resources, .	204,179 08	Loan on Stock of the Bank, . . .	3,850 00

## ANDOVER BANK—ANDOVER.

[JULY 14, 1854.]

Capital, . . .	\$250,000 00	Loan, . . .	\$365,799 73
Profits on Hand, . .	26,235 00	Real Estate, . .	5,000 00
Bank Balances, . .	—	Bank Balances, . .	20,501 27
Circulation, . . .	91,276 00	Checks and Bills of other Banks, . .	292 00
Deposits, . . .	30,891 69	Specie, . . .	6,809 69
	<u>\$398,402 69</u>		<u>\$398,402 69</u>
Immediate Liabilities, .	\$122,167 69	Liabilities of Directors,	\$20,353 72
Immediate Resources, .	27,602 96	Loan on Stock of the Bank, . . .	4,410 00

## ESSEX BANK—HAVERHILL.

[JULY 18, 1854.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$168,424 98
Profits on Hand, . .	5,840 72	Real Estate, . .	1,000 00
Bank Balances, . .	—	Bank Balances, . .	1,707 98
Circulation, . . . .	42,889 00	Checks and Bills of other Banks, . .	1,168 00
Deposits, . . . .	27,050 22	Specie, . . . .	3,478 98
	<u>\$175,779 94</u>		<u>\$175,779 94</u>
Immediate Liabilities, .	\$69,939 22	Liabilities of Directors,	\$20,515 00
Immediate Resources, .	6,354 96	Loan on Stock of the Bank, . . . .	—

## UNION BANK—HAVERHILL.

[JULY 19, 1854.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$198,706 79
Profits, on Hand . .	16,674 43	Real Estate, . .	3,000 00
Bank Balances, . .	5,000 00	Bank Balances, . .	1,961 46
Circulation, . . . .	58,590 00	Checks and Bills of other Banks, . .	1,029 05
Deposits, . . . .	27,432 03	Specie, . . . .	2,999 16
	<u>\$207,696 46</u>		<u>\$207,696 46</u>
Immediate Liabilities, .	\$91,022 03	Liabilities of Directors,	\$15,096 00
Immediate Resources, .	5,989 67	Loan on Stock of the Bank, . . . .	—

## HAVERHILL BANK—HAVERHILL.

[JULY 20, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$274,733 63
Profits on Hand, . .	22,264 25	Real Estate, . .	5,000 00
Bank Balances, . .	24,587 72	Bank Balances, . .	21,561 00
Circulation, . . .	83,811 00	Checks and Bills of other Banks, . .	2,566 65
Deposits, . . .	28,774 05	Specie, . . .	5,575 74
	<u>\$309,437 02</u>		<u>\$309,437 02</u>
Immediate Liabilities, .	\$137,172 77	Liabilities of Directors,	\$23,762 48
Immediate Resources, .	29,703 39	Loan on Stock of the Bank, . . .	500 00

## BOSTON BANK—BOSTON.

[JULY 25, 1854.]

Capital, . . .	\$900,000 00	Loan, . . .	\$1,663,903 89
Profits on Hand, . .	131,835 06	Real Estate,* . .	50,000 00
Bank Balances, . .	110,597 06	Bank Balances, . .	99,844 62
Circulation, . . .	224,777 00	Checks and Bills of other Banks, . .	131,617 00
Deposits, . . .	712,698 86	Specie, . . .	134,542 47
	<u>\$2,079,907 98</u>		<u>\$2,079,907 98</u>
Immediate Liabilities, .	\$1,048,072 92	Liabilities of Directors,	\$308,900 00
Immediate Resources, .	366,064 09	Loan on Stock of the Bank, . . .	4,700 00

\* Valued at much more.



## WAMESIT BANK—LOWELL.

[JULY 28, 1854.]

Capital, . . . .	\$150,000 00	Loan, . . . .	\$274,084 18
Profits on Hand, . .	6,897 04	Real Estate, . .	12,309 20
Bank Balances, . .	—	Bank Balances, . .	6,221 31
Circulation, . . .	119,059 00	Checks and Bills of other Banks, . .	7,333 75
Deposits, . . . .	30,175 93	Specie, . . . .	6,183 53
	<u>\$306,131 97</u>		<u>\$306,131 97</u>
Immediate Liabilities, .	\$149,234 93	Liabilities of Directors,	\$36,107 00
Immediate Resources, .	19,738 59	Loan on Stock of the Bank, . . . .	520 00

## LOWELL BANK—LOWELL.

[JULY 29, 1854.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$394,165 81
Profits on Hand, . .	38,126 92	Real Estate, . .	—
Bank Balances, . .	63 03	Bank Balances, . .	3,215 17
Circulation, . . .	132,014 00	Checks and Bills of other Banks, . .	14,382 86
Deposits, . . . .	45,152 58	Specie, . . . .	3,592 69
	<u>\$415,356 53</u>		<u>\$415,356 53</u>
Immediate Liabilities, .	\$177,229 61	Liabilities of Directors,	\$30,418 86
Immediate Resources, .	21,190 72	Loan on Stock of the Bank, . . . .	5,520 00



## APPLETON BANK—LOWELL.

[JULY 31, 1854.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$393,827 26
Profits on Hand, . .	30,384 86	Real Estate, . .	18,000 00
Bank Balances, . .	—	Bank Balances, . .	47,196 87
Circulation, . . . .	194,086 00	Checks and Bills of other Banks, . .	21,371 82
Deposits, . . . .	67,018 92	Specie, . . . .	11,093 83
	<u>\$491,489 78</u>		<u>\$491,489 78</u>
Immediate Liabilities, .	\$261,004 92	Liabilities of Directors,	\$36,073 44
Immediate Resources, .	79,662 52	Loan on Stock of the Bank, . . . .	250 00

## BAY STATE BANK—LAWRENCE.

[AUG. 2, 1854.]

Capital, . . . .	\$500,000 00	Loan, . . . .	\$821,237 16
Profits on Hand, . .	51,021 46	Real Estate, . .	20,000 00
Bank Balances, . .	363 11	Bank Balances, . .	23,409 43
Circulation, . . . .	289,966 00	Checks and Bills of other Banks, . .	7,332 22
Deposits, . . . .	45,590 42	Specie, . . . .	14,962 18
	<u>\$886,940 99</u>		<u>\$886,940 99</u>
Immediate Liabilities, .	\$335,919 53	Liabilities of Directors,	\$38,728 85
Immediate Resources, .	45,703 83	Loan on Stock of the Bank, . . . .	1,700 00

## BEVERLY BANK—BEVERLY.

[AUG. 5, 1854.]

Capital, . . .	\$125,000 00	Loan, . . .	\$251,593 22
Profits on Hand, . .	14,523 81	Real Estate, . .	3,719 90
Bank Balances, . .	—	Bank Balances, . .	6,206 61
Circulation, . . .	97,978 00	Checks and Bills of other Banks, . .	8,490 37
Deposits, . . .	38,936 45	Specie, . . .	6,428 16
	<u>\$276,438 26</u>		<u>\$276,438 26</u>
Immediate Liabilities, .	\$136,914 45	Liabilities of Directors,	\$14,300 00
Immediate Resources, .	21,125 14	Loan on Stock of the Bank, . . .	1,187 50

## CENTRAL BANK—WORCESTER.

[AUG. 8, 1854.]

Capital, . . .	\$350,000 00	Loan, . . .	\$609,273 26
Profits on Hand, . .	22,191 57	Real Estate, . .	—
Bank Balances, . .	4,059 34	Bank Balances, . .	13,831 89
Circulation, . . .	159,888 00	Checks and Bills of other Banks, . .	7,217 11
Deposits, . . .	113,578 70	Specie, . . .	19,395 35
	<u>\$649,717 61</u>		<u>\$649,717 61</u>
Immediate Liabilities, .	\$277,526 04	Liabilities of Directors,	\$109,547 69
Immediate Resources, .	40,444 35	Loan on Stock of the Bank, . . .	—

## LANCASTER BANK—LANCASTER.

[AUG. 10, 1854.]

Capital, . . .	\$200,000 00	Loan, . . .	\$397,138 81
Profits on Hand, . .	15,634 59	Real Estate, . .	1,000 00
Bank Balances, . .	1,028 17	Bank Balances, . .	18,686 74
Circulation, . . .	172,348 00	Checks and Bills of other Banks, . .	2,062 70
Deposits, . . .	40,186 48	Specie, . . .	10,308 99
	\$429,197 24		\$429,197 24
Immediate Liabilities, .	\$213,562 65	Liabilities of Directors,	\$39,311 45
Immediate Resources, .	31,058 43	Loan on Stock of the Bank, . . .	6,160 00

## GRAND BANK—MARBLEHEAD.

[AUG. 14, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$163,844 25
Profits on Hand, . .	10,187 03	Real Estate, . .	8,790 00
Bank Balances, . .	513 33	Bank Balances, . .	24,418 33
Circulation, . . .	78,509 00	Checks and Bills of other Banks, . .	5,120 00
Deposits, . . .	17,365 32	Specie, . . .	4,402 10
	\$206,574 63		\$206,574 63
Immediate Liabilities, .	\$96,387 65	Liabilities of Directors,	\$63,993 19
Immediate Resources, .	33,940 43	Loan on Stock of the Bank, . . .	15,868 55

## MARBLEHEAD BANK—MARBLEHEAD.

[ A U G . 15, 1854. ]

Capital, . . .	\$120,000 00	Loan, . . .	\$198,253 52
Profits on Hand, . .	5,226 70	Real Estate, . .	6,333 33
Bank Balances, . .	—	Bank Balances, . .	14,750 23
Circulation, . . .	85,854 00	Checks and Bills of other Banks, . .	1,068 00
Deposits, . . .	17,308 85	Specie, . . .	7,984 47
	<u>\$228,389 55</u>		<u>\$228,389 55</u>
Immediate Liabilities, .	\$103,162 85	Liabilities of Directors,	\$25,976 93
Immediate Resources, .	23,802 70	Loan on Stock of the Bank, . . .	2,690 00

## FRAMINGHAM BANK—FRAMINGHAM.

[ A U G . 18, 1854. ]

Capital, . . .	\$200,000 00	Loan, . . .	\$374,537 89
Profits on Hand, . .	24,408 85	Real Estate, . .	15,164 77
Bank Balances, . .	—	Bank Balances, . .	19,275 79
Circulation, . . .	154,363 00	Checks and Bills of other Banks, . .	440 00
Deposits, . . .	37,850 03	Specie, . . .	7,208 43
	<u>\$416,626 88</u>		<u>\$416,626 88</u>
Immediate Liabilities, .	\$192,218 03	Liabilities of Directors,	\$36,826 00
Immediate Resources, .	26,924 22	Loan on Stock of the Bank, . . .	2,650 00

## ATTLEBOROUGH BANK—ATTLEBOROUGH.

[ A U G . 22, 1854. ]

Capital, . . .	\$100,000 00	Loan, . . .	\$175,192 55
Profits on Hand, . .	14,597 70	Real Estate, . .	3,900 00
Bank Balances, . .	1,816 92	Bank Balances, . .	10,494 63
Circulation, . . .	65,425 00	Checks and Bills of other Banks, . .	1,213 84
Deposits, . . .	12,360 52	Specie, . . .	3,399 12
	<u>\$194,200 14</u>		<u>\$194,200 14</u>
Immediate Liabilities, .	\$79,602 44	Liabilities of Directors,	\$22,264 29
Immediate Resources, .	15,107 59	Loan on Stock of the Bank, . . .	-

## BLACKSTONE BANK—UXBRIDGE.

[ A U G . 24, 1854. ]

Capital, . . .	\$100,000 00	Loan, . . .	\$198,550 92
Profits on Hand, . .	12,851 31	Real Estate, . .	-
Bank Balances, . .	1,145 69	Bank Balances, . .	9,876 47
Circulation, . . .	83,659 00	Checks and Bills of other Banks, . .	793 00
Deposits, . . .	16,784 44	Specie, . . .	5,220 05
	<u>\$214,440 44</u>		<u>\$214,440 44</u>
Immediate Liabilities, .	\$101,589 13	Liabilities of Directors,	\$17,117 27
Immediate Resources, .	15,889 52	Loan on Stock of the Bank, . . .	-

## MILLBURY BANK—MILLBURY.

[Aug. 25, 1854.]

Capital, . . . .	\$75,000 00	Loan, . . . .	\$150,136 39
Profits on Hand, . .	6,911 72	Real Estate, . .	—
Bank Balances, . .	3,327 50	Bank Balances, . .	3,854 49
Circulation, . . . .	52,100 00	Checks and Bills of other Banks, . .	2,669 30
Deposits, . . . .	23,117 63	Specie, . . . .	3,796 67
	<u>\$160,456 85</u>		<u>\$160,456 85</u>
Immediate Liabilities, .	\$78,545 13	Liabilities of Directors,	\$16,182 60
Immediate Resources, .	10,320 46	Loan on Stock of the Bank, . . . .	625 00

## NEPONSET BANK—CANTON.

[Aug. 29, 1854.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$204,093 10
Profits on Hand, . .	9,676 37	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	13,137 06
Circulation, . . . .	86,517 00	Checks and Bills of other Banks, . .	5,351 34
Deposits, . . . .	30,793 32	Specie, . . . .	4,405 19
	<u>\$226,986 69</u>		<u>\$226,986 69</u>
Immediate Liabilities, .	\$117,310 32	Liabilities of Directors,	\$52,955 42
Immediate Resources, .	22,893 59	Loan on Stock of the Bank, . . . .	3,800 00

## BARNSTABLE BANK—YARMOUTH.

[SEPT. 1, 1854.]

Capital, . . .	\$350,000 00	Loan, . . .	\$626,228 55
Profits on Hand, . .	50,927 25	Real Estate, . .	2,000 00
Bank Balances, . .	—	Bank Balances, . .	53,944 04
Circulation, . . .	271,200 00	Checks and Bills of other Banks, . .	444 00
Deposits, . . .	20,149 43	Specie, . . .	9,660 09
	\$692,276 68		\$692,276 68
Immediate Liabilities, .	\$291,349 43	Liabilities of Directors,	\$75,039 77
Immediate Resources, .	64,048 13	Loan on Stock of the Bank, . . .	9,239 40

## FALMOUTH BANK—FALMOUTH.

[SEPT. 5, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$166,939 71
Profits on Hand, . .	8,207 44	Real Estate, . .	4,400 00
Bank Balances, . .	—	Bank Balances, . .	40,217 59
Circulation, . . .	92,643 00	Checks and Bills of other Banks, . .	600 00
Deposits, . . .	14,309 77	Specie, . . .	3,002 91
	\$215,160 21		\$215,160 21
Immediate Liabilities, .	\$106,952 77	Liabilities of Directors,	\$39,181 00
Immediate Resources, .	43,820 50	Loan on Stock of the Bank, . . .	2,425 00



## WRENTHAM BANK—WRENTHAM.

[SEPT. 7, 1854.]

Capital, . . . .	\$150,000 00	Loan, . . . .	\$251,081 24
Profits on Hand, . .	12,229 67	Real Estate, . .	753 30
Bank Balances, . .	—	Bank Balances, . .	8,664 43
Circulation, . . . .	106,366 00	Checks and Bills of other Banks, . .	8,804 67
Deposits, . . . .	6,024 47	Specie, . . . .	5,316 50
	<u>\$274,620 14</u>		<u>\$274,620 14</u>
Immediate Liabilities, .	\$112,390 47	Liabilities of Directors,	\$29,623 44
Immediate Resources, .	22,785 60	Loan on Stock of the Bank, . . . .	941 00

## WORCESTER COUNTY BANK—BLACKSTONE.

[SEPT. 8, 1854.]

Capital, . . . .	\$100,000 00	Loan, . . . .	\$133,151 06
Profits on Hand, . .	6,547 29	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	13,264 63
Circulation, . . . .	29,979 00	Checks and Bills of other Banks, . .	1,971 00
Deposits, . . . .	15,903 81	Specie, . . . .	4,043 41
	<u>\$152,430 10</u>		<u>\$152,430 10</u>
Immediate Liabilities, .	\$45,882 81	Liabilities of Directors,	\$50,969 87
Immediate Resources, .	19,279 04	Loan on Stock of the Bank, . . . .	—



## MERCHANTS' BANK—BOSTON.

[SEPT. 13, 1854.]

Capital, . . .	\$4,000,000 00	Loan, . . .	\$5,854,515 38
Profits on Hand, . .	476,993 92	Real Estate, . .	153,000 00
Bank Balances, . .	701,521 18	Bank Balances, . .	20,000 00
Circulation, . . .	657,554 00	Checks and Bills of other Banks, . .	694,051 00
Deposits, . . .	1,218,443 75	Specie, . . .	332,946 47
	<u>\$7,054,512 85</u>		<u>\$7,054,512 85</u>
Immediate Liabilities, .	\$2,577,518 93	Liabilities of Directors,	\$606,275 00
Immediate Resources, .	1,046,997 47	Loan on Stock of the Bank, . . .	55,050 00

## CITIZENS' BANK—WORCESTER.

[SEPT. 21, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$295,616 31
Profits on Hand, . .	50,025 51	Real Estate, . .	—
Bank Balances, . .	10,019 93	Bank Balances, . .	13,967 76
Circulation, . . .	75,733 00	Checks and Bills of other Banks, . .	309 50
Deposits, . . .	34,933 61	Specie, . . .	10,818 48
	<u>\$320,712 05</u>		<u>\$320,712 05</u>
Immediate Liabilities, .	\$120,686 54	Liabilities of Directors,	\$14,814 45
Immediate Resources, .	25,095 74	Loan on Stock of the Bank, . . .	—

## HOPKINTON BANK—HOPKINTON.

[SEPT. 22, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$190,244 89
Profits on Hand, . .	6,492 66	Real Estate, . . .	—
Bank Balances, . .	—	Bank Balances, . . .	15,492 74
Circulation, . . .	104,527 00	Checks and Bills of other Banks, . . .	8,100 00
Deposits, . . .	6,544 15	Specie, . . .	3,726 18
	<u>\$217,563 81</u>		<u>\$217,563 81</u>
Immediate Liabilities, .	\$111,071 15	Liabilities of Directors,	\$57,582 00
Immediate Resources, .	27,318 92	Loan on Stock of the Bank, . . .	—

## NORTHAMPTON BANK—NORTHAMPTON.

[SEPT. 26, 1854.]

Capital, . . .	\$200,000 00	Loan, . . .	\$399,936 96
Profits on Hand, . .	54,117 92	Real Estate, . . .	3,221 54
Bank Balances, . .	1,837 65	Bank Balances, . . .	82,057 34
Circulation, . . .	202,201 00	Checks and Bills of other Banks, . . .	571 50
Deposits, . . .	36,400 28	Specie, . . .	8,769 51
	<u>\$494,556 85</u>		<u>\$494,556 85</u>
Immediate Liabilities, .	\$240,438 93	Liabilities of Directors,	\$9,600 00
Immediate Resources, .	91,398 35	Loan on Stock of the Bank, . . .	1,725 00

## PYNCHON BANK—SPRINGFIELD.

[SEPT. 27, 1854.]

Capital, . . .	\$150,000 00	Loan, . . .	\$297,266 90
Profits on Hand, . .	16,556 79	Real Estate, . .	14,425 22
Bank Balances, . .	—	Bank Balances, . .	53,161 17
Circulation,* . . .	188,011 00	Checks and Bills of other Banks, . .	1,996 09
Deposits, . . .	21,856 50	Specie, . . .	9,574 91
	<u>\$376,424 29</u>		<u>\$376,424 29</u>
Immediate Liabilities, .	\$209,867 50	Liabilities of Directors,	\$27,193 92
Immediate Resources, .	64,732 17	Loan on Stock of the Bank, . . .	130 00

\* This circulation was reduced by \$5,600, received from the Suffolk Bank this day.

## POWOW RIVER BANK—SALISBURY.

[OCT. 4, 1854.]

Capital, . . .	\$100,000 00	Loan, . . .	\$201,546 25
Profits on Hand, . .	9,840 70	Real Estate, . .	—
Bank Balances, . .	—	Bank Balances, . .	24,814 86
Circulation, . . .	105,654 00	Checks and Bills of other Banks, . .	459 00
Deposits, . . .	17,215 89	Specie, . . .	5,890 48
	<u>\$232,710 59</u>		<u>\$232,710 59</u>
Immediate Liabilities, .	\$122,869 89	Liabilities of Directors,	\$550 00
Immediate Resources, .	31,164 34	Loan on Stock of the Bank, . . .	—

## METACOMET BANK—FALL RIVER.

[ Oct. 17, 1854. ]

Capital, . . . .	\$600,000 00	Loan, . . . .	\$883,114 27
Profits on Hand, . .	26,516 88	Real Estate, . .	—
Bank Balances, . .	11,662 31	Bank Balances, . .	6,061 60
Circulation, . . .	192,260 00	Checks and Bills of other Banks, . .	4,100 72
Deposits, . . . .	70,079 50	Specie, . . . .	7,242 10
	\$900,518 69		\$900,518 69
Immediate Liabilities, .	\$274,001 81	Liabilities of Directors,	\$554,338 43
Immediate Resources, .	17,404 42	Loan on Stock of the Bank, . . . .	—

## MASSASOIT BANK—FALL RIVER.

[ Oct. 18, 1854. ]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$350,563 26
Profits on Hand, . .	26,441 64	Real Estate, . .	—
Bank Balances, . .	2,152 51	Bank Balances, . .	21,235 01
Circulation, . . .	99,983 00	Checks and Bills of other Banks, . .	11,339 29
Deposits, . . . .	64,697 31	Specie, . . . .	10,136 93
	\$393,274 49		\$393,274 49
Immediate Liabilities, .	\$166,832 85	Liabilities of Directors,	\$82,841 35
Immediate Resources, .	42,711 23	Loan on Stock of the Bank, . . . .	800 00

## NORTH BRIDGEWATER BANK—NORTH BRIDGEWATER.

[ O c t . 20 , 1854 . ]

Capital, . . .	\$100,000 00	Loan, . . .	\$171,161 06
Profits on Hand, . .	2,433 77	Real Estate, . .	-
Bank Balances, . .	-	Bank Balances, . .	21,334 57
Circulation, . . .	72,464 00	Checks and Bills of other Banks, . .	5,046 00
Deposits, . . .	27,378 26	Specie, . . .	4,734 40
	\$202,276 03		\$202,276 03
Immediate Liabilities, .	\$99,842 26	Liabilities of Directors,	\$28,405 47
Immediate Resources, .	31,114 97	Loan on Stock of the Bank, . . .	-

## BRIGHTON MARKET BANK—BRIGHTON.

[ O c t . 27 , 1854 . ]

Capital, . . .	\$100,000 00	Loan, . . .	\$200,812 08
Profits on Hand, . .	267 86	Real Estate, . .	6,548 12
Bank Balances, . .	-	Bank Balances, . .	31,087 16
Circulation, . . .	124,000 00	Checks and Bills of other Banks, . .	3,729 00
Deposits, . . .	22,543 54	Specie, . . .	4,635 04
	\$246,811 40		\$246,811 40
Immediate Liabilities, .	\$146,543 54	Liabilities of Directors,	\$17,020 00
Immediate Resources, .	39,451 20	Loan on Stock of the Bank, . . .	1,200 00

## BEDFORD COMMERCIAL BANK—NEW BEDFORD.

[O c t . 31, 1854.]

Capital, . . . .	\$600,000 00	Loan, . . . .	\$964,325 34
Profits on Hand, . .	22,907 13	Real Estate, . .	28,847 68
Bank Balances, . .	38,405 71	Bank Balances, . .	21,376 84
Circulation, . . . .	272,858 00	Checks and Bills of other Banks, . .	6,926 47
Deposits, . . . .	97,342 11	Specie, . . . .	10,036 62
	<u>\$1,031,512 95</u>		<u>\$1,031,512 95</u>
Immediate Liabilities, .	\$408,605 82	Liabilities of Directors,	\$361,320 94
Immediate Resources, .	38,339 93	Loan on Stock of the Bank, . . . .	—

## FAIRHAVEN BANK—FAIRHAVEN.

[N o v . 2, 1854.]

Capital, . . . .	\$200,000 00	Loan, . . . .	\$358,195 06
Profits on Hand, . .	7,287 59	Real Estate, . .	3,000 00
Bank Balances, . .	1,937 68	Bank Balances, . .	30,958 43
Circulation, . . . .	95,719 00	Checks and Bills of other Banks, . .	328 59
Deposits, . . . .	93,787 68	Specie, . . . .	6,249 87
	<u>\$398,731 95</u>		<u>\$398,731 95</u>
Immediate Liabilities, .	\$191,444 36	Liabilities of Directors,	\$180,355 75
Immediate Resources, .	37,536 89	Loan on Stock of the Bank, . . . .	1,100 00

## JOHN HANCOCK BANK—SPRINGFIELD.

[ N o v . 9 , 1 8 5 4 . ]

Capital, . . .	\$150,000 00	Loan, . . .	\$286,671 71
Profits on Hand, . .	8,128 64	Real Estate, . .	8,536 50
Bank Balances, . .	4,615 48	Bank Balances, . .	8,128 75
Circulation, . . .	130,681 00	Checks and Bills of other Banks, . .	683 90
Deposits, . . .	14,858 81	Specie, . . .	4,263 07
	<u>\$308,283 93</u>		<u>\$308,283 93</u>
Immediate Liabilities, .	\$150,155 29	Liabilities of Directors,	\$14,250 00
Immediate Resources, .	13,075 72	Loan on Stock of the Bank, . . .	2,500 00

## GRAFTON BANK—GRAFTON.

[ N o v . 1 4 , 1 8 5 4 . ]

Capital, . . .	\$100,000 00	Loan, . . .	\$169,408 81
Profits on Hand, . .	3,512 38	Real Estate, . .	-
Bank Balances, . .	391 14	Bank Balances, . .	3,000 00
Circulation, . . .	59,454 00	Checks and Bills of other Banks, . .	1,496 87
Deposits, . . .	15,857 53	Specie, . . .	5,309 37
	<u>\$179,215 05</u>		<u>\$179,215 05</u>
Immediate Liabilities, .	\$75,702 67	Liabilities of Directors,	\$29,981 63
Immediate Resources, .	9,806 24	Loan on Stock of the Bank, . . .	833 00



## SALEM BANK—SALEM.

[ N o v . 1 6 , 1 8 5 4 . ]

Capital, . . .	\$250,000 00	Loan, . . .	\$328,548 53
Profits on Hand, . .	6,658 72	Real Estate, . .	3,377 97
Bank Balances, . .	4,801 02	Bank Balances, . .	7,497 85
Circulation, . . .	48,137 00	Checks and Bills of other Banks, . .	6,143 69
Deposits, . . .	41,111 43	Specie, . . .	5,140 13
	<u>\$350,708 17</u>		<u>\$350,708 17</u>
Immediate Liabilities, .	\$94,049 45	Liabilities of Directors,	\$23,400 00
Immediate Resources, .	18,781 67	Loan on Stock of the Bank, . . .	6,270 00

## UNION BANK—BOSTON.

[ N o v . 2 2 , 1 8 5 4 . ]

Capital, . . .	\$1,000,000 00	Loan, . . .	\$1,452,564 82
Profits on Hand, . .	129,516 38	Real Estate, . .	—
Bank Balances, . .	103,520 42	Bank Balances, . .	79,198 15
Circulation, . . .	171,675 00	Checks and Bills of other Banks, . .	122,771 54
Deposits, . . .	333,873 86	Specie, . . .	84,051 15
	<u>\$1,738,585 66</u>		<u>\$1,738,585 66</u>
Immediate Liabilities, .	\$609,069 28	Liabilities of Directors,	\$283,943 00
Immediate Resources, .	286,020 84	Loan on Stock of the Bank, . . .	1,300 00



# A G G R E G A T E

## O F T H E F O R E G O I N G A B S T R A C T S .

Capital, . . . . .	\$32,280,000 00
Circulation, . . . . .	16,003,554 00
Deposits, . . . . .	11,244,732 57
Bank Balances, . . . . .	4,046,224 02
Profits on Hand, . . . . .	3,399,607 97
	<hr/>
	\$66,974,118 56
	<hr/>
Loan, . . . . .	\$56,479,628 44
Real Estate, . . . . .	616,797 57
Checks and Bills of other Banks, . . . . .	3,582,202 66
Bank Balances, . . . . .	4,237,917 93
Specie, . . . . .	2,057,571 96
	<hr/>
	\$66,974,118 56
	<hr/>
Immediate Liabilities, . . . . .	\$31,292,420 58
Immediate Resources, . . . . .	9,877,593 55
Liabilities of Directors, . . . . .	8,019,653 24
Loan on Stock of the Banks, . . . . .	343,923 70



## RATES OF EXCHANGE.

*The following Summary exhibits the rates of Exchange charged by the several Banks named in the preceding Abstracts ; appended to which are estimates of the annual expenses of most of the same banks, exclusive of State Tax.*

## 1.

COLUMBIAN BANK, Boston.—On New York, on 4 months' paper,  $\frac{1}{2}$  per cent. ; on 6 months' paper,  $\frac{3}{4}$  to 1 per cent. On Philadelphia,  $\frac{1}{4}$  per cent. more than on New York. Amount received from "Exchange for the last 3 months, say \$1,500." Salaries, \$6,600.

## 2.

HOWARD BANKING COMPANY, Boston.—Charges vary with the time the paper has to run. On New York,  $\frac{1}{8}$  to 1 per cent. Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Charleston, New Orleans and St. Louis, 1 to 2 per cent. Chicago and Buffalo,  $\frac{3}{4}$  to  $1\frac{1}{4}$  per cent. Providence, Hartford, New Bedford, Salem, &c.,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Salaries, \$4,800.

## 3.

ATLAS BANK, Boston.—Charges vary with the time. On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Buffalo, Albany and Hartford,  $\frac{1}{4}$  to 1 per cent. New Bedford, Portland, Lowell and Nantucket,  $\frac{1}{2}$  per cent. Salem and Newburyport,  $\frac{1}{4}$  per cent. Amount received from Exchange from April 1 to October 1, 1852, \$392.32 ; from October 1, 1852, to April 1, 1853, \$284.41—total, \$676.73. Salaries, \$6,400.

## 4.

BLACKSTONE BANK, Boston.—Charges vary "somewhat" with the time. On New York,  $\frac{1}{4}$  to  $\frac{3}{4}$  per cent. ; mostly  $\frac{1}{2}$  per cent. Philadelphia,  $\frac{1}{2}$  to 1 per cent. ; rarely above  $\frac{3}{4}$ . Baltimore,  $\frac{3}{4}$  to 1 per cent. Charleston and Mobile,  $1\frac{1}{2}$  per cent. New Orleans,  $1\frac{1}{4}$  to  $1\frac{1}{2}$  per cent. Albany, Lowell, New Bedford, Salem and Nantucket,  $\frac{1}{2}$  per cent. Salaries, \$6,200.

## 5.

FANEUIL HALL BANK, Boston.—Charges vary, &c. On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Charleston, Mobile and Cincinnati, 1 to 2 per cent. Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Buffalo, 1 per cent. Hartford, New Bedford, Salem and Portland,  $\frac{1}{4}$  to 1 per cent. Salaries, \$7,500.

## 6.

SHOE AND LEATHER DEALERS' BANK, Boston.—Charges vary with the time the paper has to run. On New York,  $\frac{1}{8}$  to 1 per cent. Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Charleston, Mobile, Louisville and St. Louis, 1 to  $1\frac{1}{2}$  per cent. Hartford, Lowell, New Bedford and Salem,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Salaries, \$11,000.

## 7.

MARKET BANK, Boston.—Charges vary with the length of paper. On New York,  $\frac{1}{4}$  to 1 per cent. Philadelphia, Albany and Nantucket,  $\frac{1}{2}$  to 1 per cent. Baltimore, 1 per cent. New Orleans, 1 to  $1\frac{1}{2}$  per cent. Providence, Lowell, Springfield and Hartford,  $\frac{1}{2}$  per cent. Amount per annum received from Exchange is estimated at \$5,000. Salaries, rent, &c., \$9,300.

## 8.

EXCHANGE BANK, Boston.—On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Charleston, Mobile and New Orleans, 1 to 2 per cent. Louisville, Cincinnati and Chicago,  $1\frac{1}{2}$  to 2 per cent. Albany, Springfield, Providence, Lowell, New Bedford and Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Amount received in the course of a year may be \$15,000. Salaries, \$12,000.

## 9.

NATIONAL BANK, Boston.—Rates vary with the time. On New York and Philadelphia,  $\frac{1}{4}$  to 1 per cent. Baltimore,  $\frac{1}{2}$  to 1 per cent. Charleston, Mobile, Cincinnati and St. Louis, 1 to  $1\frac{1}{2}$  per cent. Chicago and New Orleans, 1 to 2 per cent. Providence, Hartford, Lowell, New Bedford, Salem and Springfield,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Amount received from Exchange for first six months, about \$1,500. Salaries, \$4,000.

## 10.

BOYLSTON BANK, Boston.—Sometimes the rates vary with the time paper has to run. On New York,  $\frac{1}{4}$  to  $\frac{3}{4}$  per cent. Philadelphia, Baltimore, Albany, Providence, Hartford, Lowell, New Bedford and Salem,  $\frac{1}{2}$  per cent. Charleston,  $\frac{3}{4}$  to 1 per cent. Mobile and New Orleans,  $1\frac{1}{2}$  per cent. Amount received from Exchange is about \$5,000 per annum. Salaries, \$4,750.

## 11.

ELIOT BANK, Boston.—Charges vary "somewhat" with the time. On New York, Philadelphia and Baltimore,  $\frac{1}{2}$  per cent. Charleston, Cincinnati and St. Louis,  $1\frac{1}{2}$  per cent. Louisville and Chicago, 1 per cent. Providence, Salem, Springfield and New Bedford,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Salaries, \$4,000.

## 12.

BANK OF NORTH AMERICA, Boston.—Rates vary with the time the paper has to run. On New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{3}{4}$  per cent. Baltimore, Hartford and New Bedford,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Charleston, New Orleans, Louisville, Cincinnati and St. Louis,  $1\frac{1}{2}$  to 2 per cent. Springfield, Salem, Newburyport and Lowell,  $\frac{1}{2}$  per cent. Amount received from Exchange from February 19, 1853, to February 19, 1854, \$7,791.17. Salaries, \$8,550.

## 13.

COCHITUATE BANK, Boston.—Charges vary “a little” with the time the paper has to run. On New York, 0 to 1 per cent. Philadelphia, Baltimore, Hartford, Salem, Springfield, Portland and New Bedford, 1 per cent. Charleston,  $1\frac{1}{2}$  per cent. Lowell,  $\frac{1}{2}$  to 1 per cent. Salaries, \$2,900.

## 14.

ROCKLAND BANK, Roxbury.—Rates vary according to time. On Boston, 0 to  $\frac{1}{4}$  per cent. New York and Portland,  $\frac{1}{2}$  per cent. Philadelphia,  $\frac{3}{4}$  per cent. New Orleans, Cincinnati and St. Louis,  $1\frac{1}{2}$  per cent. Annual expenses, \$2,200.

## 15.

TREMONT BANK, Boston.—Rates vary with the time, &c. On New York, Philadelphia and Baltimore,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Charleston, New Orleans and St. Louis,  $\frac{1}{2}$  to 1 per cent. Mobile, Cincinnati and Louisville,  $\frac{1}{2}$  to  $1\frac{1}{2}$  per cent. Albany, Springfield, Portland and Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Lowell and Salem,  $\frac{1}{4}$  per cent. Estimated amount received per annum from Exchange, \$7,500. Annual expenses, \$12,500.

## 16.

EAGLE BANK, Boston.—Exchange is charged generally on all paper payable out of Boston. On New York, 0 to  $\frac{1}{2}$  per cent. Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Buffalo,  $\frac{3}{4}$  to 1 per cent. Springfield and Hartford,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Portland, Lowell, New Bedford and Salem,  $\frac{1}{4}$  per cent. New Orleans, Louisville, Cincinnati and St. Louis, “what we pay.” Estimated amount received per annum from Exchange, \$7,000. Annual expenses, \$10,000.

## 17.

GROCERS' BANK, Boston.—“At some seasons of the year the rate of Exchange on some places varies with the time the paper has to run.” On New York, Philadelphia, Baltimore, Providence, Hartford, Springfield, Salem and Newburyport,  $\frac{1}{4}$  to 1 per cent. Charleston, Louisville and Chicago, 1 to  $1\frac{1}{2}$  per cent. New Orleans, 1 to  $2\frac{1}{2}$  per cent. Cincinnati and St. Louis, 1 to 2 per cent. Albany, Nantucket and Pittsburg,  $\frac{1}{2}$  to 1 per cent. Amount received per annum from Exchange, from \$6,000 to \$7,000. Annual expenses, \$9,200.

## 18.

WEBSTER BANK, Boston.—Rates vary with the time. On New York,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Charleston, 1 to  $1\frac{1}{2}$  per cent. Albany, Providence, Hartford, Salem, Springfield,  $\frac{1}{2}$  per cent. Portland and Lowell,  $\frac{1}{2}$  to 1 per cent. Amount received from Exchange for the last six months, from \$11,000 to \$12,000. Annual expenses, \$14,000.

## 19.

GRANITE BANK, Boston.—Rates vary with the time. On New York, 0 to 1 per cent. Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Mobile, Louisville, Cincinnati and St. Louis,  $1\frac{1}{2}$  per cent. New Orleans,  $1\frac{1}{2}$  to  $2\frac{1}{2}$  per cent. Albany, Providence, Hartford, Springfield, Lowell, New Bedford and Newburyport,  $\frac{1}{2}$  to 1 per cent. Salem,  $\frac{1}{4}$  to  $\frac{3}{4}$  per cent. Estimated annual receipts from Exchange, \$10,000. Annual expenses, \$8,300.

## 20.

CAMBRIDGE CITY BANK, Cambridge.—Rates vary with the time. On Boston, nothing. New York, Philadelphia, Providence, Hartford and Salem,  $\frac{1}{4}$  to  $\frac{3}{4}$  per cent. Springfield,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Annual expenses, \$2,140.

## 21.

MOUNT WOLLASTON BANK, Quincy.—On Boston, 0 to  $\frac{1}{2}$  per cent. New York,  $\frac{1}{2}$  per cent. Philadelphia, Hartford, Springfield and Portland, 1 per cent.

## 22.

WOBURN BANK, Woburn.—Rates vary with the time. On Boston, 0 to  $\frac{1}{2}$  per cent. New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{3}{4}$  per cent. Charleston, New Orleans and St. Louis, 1 to  $1\frac{1}{2}$  per cent. Providence, Hartford, Lowell, and Springfield,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Salem,  $\frac{1}{4}$  per cent. Annual expenses, \$1,015.

## 23.

LYNN MECHANICS' BANK, Lynn.—On Boston, 1 month or under, one-twentieth—over 1 month,  $\frac{1}{4}$  per cent. On New York, 2 months or under,  $\frac{1}{4}$  per cent—over 2 months,  $\frac{1}{2}$  per cent. Philadelphia, Baltimore, Hartford, Lowell and New Bedford,  $\frac{1}{2}$  per cent. Charleston, Mobile, New Orleans, Cincinnati, St. Louis and Chicago,  $1\frac{1}{2}$  per cent. Buffalo, 1 per cent. Albany,  $\frac{3}{4}$  per cent. Amount received per annum from Exchange, about \$1,000.

## 24.

CAMBRIDGE BANK, Cambridge.—Rates vary with the time paper has to run. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia and Baltimore,  $\frac{3}{4}$  per cent. Amount received per annum, about \$600 or \$700. Salaries, \$1,550.

## 25.

CHARLES RIVER BANK, Cambridge.—This Bank collects all its notes payable abroad through the Merchants' Bank, Boston, and generally charges from  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. more than that Bank charges it, except on notes payable in Boston, on which no exchange has been charged, except in very few instances, and then not more than  $\frac{1}{4}$  per cent. During the past year, not more than about \$150 has been received from Exchange. Annual expenses, \$2,450.

## 26.

DEDHAM BANK, Dedham.—Rates vary with the time paper has to run. On Boston, nothing. New York,  $\frac{1}{4}$  to 1 per cent. Philadelphia, Baltimore, Albany and Salem,  $\frac{1}{2}$  per cent. New Orleans, 1 to  $1\frac{1}{2}$  per cent. Cincinnati, 1 per cent. Hartford, Springfield, New Bedford and Lowell,  $\frac{1}{2}$  to 1 per cent. Average annual receipt from Exchange, \$1,635.43. Annual expenses, \$2,985.

## 27.

WALTHAM BANK, Waltham.—Rates vary, &c. On Boston,  $\frac{1}{4}$  to 1 per cent. New York and Providence,  $\frac{1}{2}$  to 1 per cent. Amount received from Exchange in last six months, about \$900. Annual expenses, \$2,100.

## 28.

MERCANTILE BANK, Salem.—Rates vary, &c. On Boston, 0 to  $\frac{1}{4}$  per cent. New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Providence, Hartford,



Springfield and Lowell,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. New Bedford and Newburyport,  $\frac{1}{4}$  per cent. Amount received from Exchange in last six months, about \$600. Annual expenses, \$2,300.

## 29.

ASIATIC BANK, Salem.—On Boston and New York, 0 to  $\frac{1}{2}$  per cent. Hartford Portland and Springfield,  $\frac{1}{2}$  per cent. Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Charleston, Cincinnati and Buffalo,  $1\frac{1}{2}$  per cent. Chicago, 1 to 2 per cent. Average annual receipt from Exchange, about \$2,000; received for last six months, \$1,700 to \$1,800. Annual expenses, \$3,900.

## 30.

WARREN BANK, Danvers.—Rates vary according to length of paper. On Boston, "sometimes"  $\frac{1}{4}$  to 1 per cent. New York, Philadelphia and Baltimore, Springfield, Providence, New Bedford and Salem,  $\frac{1}{4}$  to 1 per cent. Annual amount received from Exchange, about \$2,500. Annual expenses, \$1,800.

## 31.

DANVERS BANK, Danvers.—Rates vary, &c. "Do not ordinarily charge on Boston—have sometimes done so." On New York,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Philadelphia,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Baltimore,  $\frac{1}{2}$  to 1. Charleston,  $1\frac{1}{2}$  to 2. Salem and Newburyport,  $\frac{1}{4}$  per cent. Annual expenses, \$1,500.

## 32.

QUINCY STONE BANK, Quincy.—Rates vary with time paper has to run, and some other circumstances. On Boston, 0 to  $\frac{1}{2}$  per cent. New York, Providence, Hartford and Salem,  $\frac{1}{2}$  per cent. Philadelphia and Baltimore,  $\frac{1}{2}$  to 1 per cent. New Orleans, 1 to  $1\frac{1}{2}$  per cent. Louisville,  $1\frac{1}{2}$  to 2. Charleston, Cincinnati, Pittsburg, Chicago and Buffalo, 1 per cent. Amount received from Exchange for year ending April 1, 1854, \$533. Annual expenses, \$1,600.

## 33.

SPICKET FALLS BANK, Methuen.—Rates vary with time. On Boston,  $\frac{1}{2}$  per cent. New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Charleston, 1 to  $1\frac{1}{2}$ . Buffalo,  $1\frac{1}{2}$  to 2. New Orleans, Louisville and Cincinnati, 2 per cent. St. Louis and Pittsburg,  $1\frac{1}{2}$ . Chicago, 2 to 3 per cent. Providence, Springfield, Lowell, New Bedford and Salem, 1 per cent. Annual expenses, \$1,450.

## 34.

BROADWAY BANK, Boston.—Rates vary with the time paper has to run. On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Hartford,  $\frac{1}{4}$  per cent. Annual expenses, \$1,850.

## 35.

PRESCOTT BANK, Lowell.—On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent., if any thing. New York,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent. Philadelphia, Baltimore, Albany, Hartford, New Bedford and Salem,  $\frac{1}{2}$  per cent. Annual receipts from Exchange, about \$400. Annual expenses, \$2,450.

## 36.

RAILROAD BANK, Lowell.—"We have no established rates, our Exchange being so small. Probably the amount charged for Exchange for the last year has not been fifty dollars." Annual expenses, \$4,932.

## 37.

ABINGTON BANK, Abington.—Rates vary with time. On Boston,  $\frac{1}{4}$  per cent., " $\frac{1}{2}$  per cent. rarely." New York, Providence, Hartford, Salem, Portland and Springfield,  $\frac{1}{2}$  per cent. Philadelphia and Baltimore,  $\frac{3}{4}$  per cent. Charleston and Cincinnati,  $1\frac{1}{2}$  per cent. Mobile, New Orleans and St. Louis, 2 per cent. Annual expenses, \$1,800.

## 38.

BLUE HILL BANK, Dorchester.—Rates vary with time. On New York, Providence, Hartford, Springfield, Salem and Lowell,  $\frac{1}{2}$  per cent. Philadelphia, Baltimore, Albany and Portland,  $\frac{1}{2}$  to  $\frac{3}{4}$  per cent. Charleston, Cincinnati and Pittsburg,  $1\frac{1}{2}$  per cent. Mobile, New Orleans and St. Louis,  $1\frac{1}{2}$  to 2 per cent. Annual expenses, \$1,400.

## 39.

GLOUCESTER BANK, Gloucester.—Some reference is had to length of paper. Rates. On Boston, New York and Philadelphia,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent; and generally, on remote places,  $\frac{1}{4}$  per cent. in addition to Boston charges for collection. Estimated net income to the Bank from Exchange, \$1,500 per annum. Annual expenses, \$2,600.

## 40.

LEICESTER BANK, Leicester.—Rates vary with length of paper. On Boston, par to  $\frac{1}{2}$ . New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia and Baltimore,  $\frac{1}{2}$ . Charleston and New Orleans,  $1\frac{1}{2}$ . Louisville, Cincinnati and Buffalo, 1. Amount received per annum, about \$800. Annual expenses, \$1,500.

## 41.

HAMPSHIRE MANUFACTURERS' BANK, Ware.—Rates vary with length of paper. Nothing is charged on New York and Boston. On Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Buffalo and Chicago, 1. Albany, Providence, Hartford, &c.,  $\frac{1}{2}$ . On other places, the cost of collection. Total receipts from Exchange do not exceed \$500 per annum. Annual expenses, \$3,100.

## 42.

BRISTOL COUNTY BANK, Taunton.—Rates. On Boston, nothing. New York,  $\frac{1}{2}$ . Philadelphia,  $\frac{3}{4}$ . Baltimore, 1. Charleston, 2 to 3. Louisville, 2 or  $2\frac{1}{2}$ . Cincinnati,  $1\frac{1}{2}$  or 2. St. Louis, 2 or 3. Albany, Hartford, Portland, 1. Providence and New Bedford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Estimated amount realized from Exchange, \$2,500 per annum. Annual expenses, \$2,350.

## 43.

TAUNTON BANK, Taunton.—Rates vary according to time. On Boston, nothing. New York,  $\frac{1}{4}$  to 1 per cent. Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Hartford,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Providence and New Bedford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount received from Exchange may average \$2,000 a year. Annual expenses, \$3,000.

## 44.

MACHINISTS' BANK, Taunton.—Rates. On Boston, nothing. New York,  $\frac{1}{4}$  to 1. Philadelphia and Baltimore,  $\frac{3}{4}$  to 1. Louisville, 2. Amount realized from Exchange the past year, about \$1,800. Annual expenses, \$2,900.



## 45.

UNION BANK OF WEYMOUTH AND BRAINTREE, Weymouth.—Rates. On Boston and New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia,  $\frac{3}{4}$  to 1. Baltimore and Charleston, 1. Cincinnati,  $1\frac{1}{4}$ . St. Louis, 2. Providence, Springfield, Portland, New Bedford, Lowell and Salem,  $\frac{1}{2}$ . The amount realized from Exchange heretofore has not been more than \$300 or \$400 each six months. No charge on Boston had ever been made until four or five weeks before the examination of this bank. Annual expenses, \$1,950.

## 46.

HINGHAM BANK, Hingham.—Rates. On Boston, 0 to  $\frac{1}{4}$  per cent. New York and Philadelphia,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Providence, Springfield, Portland, New Bedford and Salem,  $\frac{1}{2}$ . Nantucket,  $\frac{1}{2}$  to 1. Amount received from Exchange is estimated at \$1,000 per annum. Annual expenses, \$1,800.

## 47.

HADLEY FALLS BANK, Holyoke.—Exchange is charged only on drafts on Boston and New York. Rates,  $\frac{1}{4}$  to  $\frac{1}{2}$ , according to length of paper. On other places the charge is simply the cost of collection. Amount received from Exchange is about \$1,000 per annum. Annual expenses, \$2,600.

## 48.

FRANKLIN COUNTY BANK, Greenfield.—Rates vary with time. On Philadelphia,  $\frac{1}{4}$ . Baltimore,  $\frac{1}{2}$ . Charleston, Cincinnati. Chicago and St. Louis,  $1\frac{1}{2}$ . Buffalo,  $\frac{3}{4}$ . Albany, Providence, Hartford, Springfield,  $\frac{1}{4}$ . Annual expenses, \$1,900.

## 49.

GREENFIELD BANK, Greenfield.—On Boston and New York, usually no charge. On Philadelphia and Baltimore,  $\frac{1}{2}$ . Charleston, Mobile, New Orleans, Louisville, Cincinnati, St. Louis, Chicago, Pittsburg and Buffalo,  $\frac{1}{4}$  and expense. Albany, 0. Providence, Hartford, Springfield, Portland, Lowell, New Bedford, Nantucket, &c.,  $\frac{1}{2}$ . Amount realized from Exchange is estimated at \$3,000 per annum. Annual expenses, \$2,800.

## 50.

PITTSFIELD BANK, Pittsfield.—Exchange is charged on "about \$100 in \$10,000." On Boston, New York, Philadelphia, Baltimore, Albany, Hartford and Springfield, par. On other places, "what it costs." Amount realized from Exchange, about \$1,000 per annum. Annual expenses, \$4,100.

## 51.

AGRICULTURAL BANK, Pittsfield. On Boston, New York, Philadelphia, Albany, Hartford and Springfield, nothing is charged. On Buffalo and Chicago, "what it costs." Providence,  $\frac{1}{4}$ . Amount received per annum from Exchange, about \$1,000. Annual expenses, \$2,700.

## 52.

ADAMS BANK, North Adams.—Rates do not vary with time. On Boston, Albany and New York, nothing is charged. On Philadelphia and Baltimore, 0 to  $\frac{1}{4}$ . Providence, Hartford, Springfield, Nantucket and Salem,  $\frac{1}{4}$ . On other places, the cost of collection. The amount realized from Exchange, in the course of a year, is estimated at \$1,600, chiefly by sale of drafts. Annual expenses, \$1,900.

## 53.

BANK OF BRIGHTON, Brighton.—Rates. On Boston, 0,  $\frac{1}{2}$ ,  $\frac{1}{4}$ . New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia,  $\frac{1}{2}$ . Albany,  $\frac{1}{2}$ . Mobile, New Orleans, Louisville, Cincinnati, St. Louis, Pittsburg, Chicago and Buffalo, 1 to  $1\frac{1}{2}$ . Providence, Portland, Lowell, New Bedford and Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount received per annum from Exchange may be \$300 or \$400. Annual expenses, \$4,100.

## 54.

RANDOLPH BANK, Randolph.—Rates. On Boston, 0. New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Philadelphia,  $\frac{3}{4}$  to 1. Baltimore, 1. Charleston,  $1\frac{1}{2}$  to 2. New Bedford, Nantucket and Salem,  $\frac{3}{4}$  to 1. Amount realized from Exchange, \$3,000 per annum. Annual expenses, \$2,800.

## 55.

LECHMERE BANK, Cambridge.—Rates vary with length of paper. On Boston, 0 to  $\frac{1}{2}$ . New York and Philadelphia,  $\frac{1}{2}$  to 1. Baltimore, 1. Hartford,  $\frac{1}{2}$  to 1. Amount received from Exchange, for the last six months, about \$250. Annual expenses, \$1,500.

## 56.

MILFORD BANK, Milford.—Rates vary according to time. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Providence and New York,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Philadelphia,  $\frac{3}{4}$  to 1. Baltimore, 1 to  $1\frac{1}{2}$ . Charleston,  $1\frac{1}{2}$  to 2. Louisville, Cincinnati, St. Louis, Chicago, 1 to 2. Albany, Hartford, Springfield, Portland, Lowell, New Bedford, Nantucket, Salem, &c.,  $\frac{3}{4}$ . The amount received from Exchange is estimated at \$2,000 per annum. Annual expenses, \$2,100.

## 57.

PLYMOUTH BANK, Plymouth.—Rates vary with length of time. On Boston, par to  $\frac{1}{2}$  per cent. New York and Philadelphia,  $\frac{1}{2}$  to 1. Albany, 1. Providence, Hartford, Springfield, Portland, Lowell, New Bedford, Nantucket, Salem,  $\frac{1}{2}$ . The amount realized from Exchange is estimated at \$3,000 per annum. Annual expenses, \$2,400.

## 58.

OLD COLONY BANK, Plymouth.—Rates vary with the time in some cases. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Philadelphia, Albany and Providence,  $\frac{1}{2}$  to 1. Baltimore, Hartford and Portland,  $\frac{3}{4}$  to 1. Charleston, 1 to  $1\frac{1}{4}$ . Chicago, 1. Springfield and Lowell,  $\frac{1}{2}$  to  $\frac{3}{4}$ . New Bedford, Salem and Newburyport,  $\frac{1}{2}$ . Nantucket,  $\frac{3}{4}$ . The amount realized from Exchange is estimated at \$1,500 per annum. Annual expenses, \$2,450.

## 59.

TRADERS' BANK, Boston.—Rates vary with the time paper has to run. On New York, par to 1 per cent. Philadelphia,  $\frac{1}{2}$  to 1. Baltimore,  $\frac{1}{4}$  to 1. Charleston, 1 to  $1\frac{1}{2}$ . Mobile,  $1\frac{1}{2}$  to  $2\frac{1}{2}$ . New Orleans, 2 to  $2\frac{1}{2}$ . Louisville,  $2\frac{1}{2}$ . Cincinnati, 1 to  $2\frac{1}{2}$ . St. Louis,  $\frac{1}{2}$  to  $2\frac{1}{2}$ . Chicago, 1 to  $2\frac{1}{2}$ . Buffalo,  $\frac{3}{4}$ . Albany,  $\frac{1}{2}$  to  $1\frac{1}{2}$ . Providence,  $\frac{1}{4}$  to 1. Hartford, Springfield, Portland, Lowell, New Bedford, Salem and Newburyport,  $\frac{1}{2}$  to 1. Nantucket, 1. The net amount on capital received from Exchange is estimated to be 1 per cent., say \$6,000 per annum. Annual expenses, \$9,700.

## 60.

ANDOVER BANK, Andover.—The rate varies according to time generally. The highest regular rate charged on Boston, New York and Philadelphia, has been 1 per cent. on six months' paper; on similar Baltimore paper,  $1\frac{1}{4}$  per cent. The charge is often  $\frac{1}{2}$  or  $\frac{3}{4}$  per cent. less; and where there is a good circulation, and when money is plenty, nothing is charged except on Baltimore. The receipts from Exchange are estimated at about \$2,000 per annum. Annual expenses, \$1,750.

## 61.

ESSEX BANK, Haverhill.—Rates vary according to time. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York,  $\frac{1}{4}$  to 1. Philadelphia,  $\frac{3}{4}$  to 1. Baltimore,  $\frac{1}{2}$  to  $1\frac{1}{4}$ . Charleston,  $1\frac{1}{4}$  to 2. St. Louis, 2 to  $2\frac{1}{4}$ . Pittsburg,  $1\frac{1}{4}$  to 2. Chicago, 2. Buffalo,  $1\frac{1}{2}$ . Albany,  $\frac{1}{2}$  to  $1\frac{1}{4}$ . Hartford,  $\frac{1}{2}$  to  $1\frac{1}{2}$ . Newburyport,  $\frac{1}{2}$ . The amount received from Exchange is estimated at \$750 per annum. Annual expenses, \$1,500.

## 62.

UNION BANK, Haverhill.—Rates vary with time. On Boston,  $\frac{1}{4}$  to  $\frac{3}{4}$ . New York and Philadelphia,  $\frac{1}{4}$  to 1. Baltimore,  $\frac{1}{4}$  to  $1\frac{1}{4}$ . Charleston,  $1\frac{1}{4}$  to  $1\frac{3}{4}$ . Cincinnati,  $1\frac{1}{2}$  to  $2\frac{1}{4}$ . St. Louis, Pittsburg and Buffalo, 1 to  $1\frac{1}{2}$ . Albany,  $\frac{1}{4}$  to 1. Hartford,  $\frac{1}{2}$  to  $1\frac{1}{4}$ . The profit derived from Exchange is estimated at \$600 per annum. Annual expenses, \$1,500.

## 63.

HAVERHILL BANK, Haverhill.—Rates vary with the time the paper has to run. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1. Charleston,  $1\frac{1}{4}$  to  $1\frac{3}{4}$ . Louisville, Cincinnati and St. Louis, 2 to  $2\frac{1}{4}$ . Pittsburg,  $1\frac{1}{4}$  to  $1\frac{3}{4}$ . Amount received from Exchange, \$2,000 per annum. Annual expenses, \$1,700.

## 64.

BOSTON BANK, Boston.—The rate is  $\frac{1}{4}$  per cent. on New York, Philadelphia and Baltimore paper under 60 days; over 60 days,  $\frac{1}{2}$ . On Hartford,  $\frac{1}{2}$ . Albany and Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount received from Exchange the last year, about \$8,000. Annual expenses, \$11,318.

## 65.

WAMESIT BANK, Lowell.—Rates. On Boston,  $\frac{1}{2}$  to  $\frac{1}{4}$ . New York,  $\frac{1}{2}$  to 1. Salem,  $\frac{1}{2}$ . Cincinnati, 2. On other places,  $\frac{1}{2}$  to 2 per cent. Amount received from Exchange is about \$400 per annum. Annual expenses, \$1,400.

## 66.

LOWELL BANK, Lowell.—Rates sometimes vary with length of paper, but seldom. On Boston, 0. New York,  $\frac{1}{2}$ . Philadelphia,  $\frac{3}{4}$ . Baltimore, 1. Charleston,  $1\frac{1}{2}$ . Mobile, New Orleans, Louisville, Cincinnati and St. Louis, 2. Albany and Pittsburg, 1. Buffalo,  $1\frac{1}{2}$ . Providence, Hartford, Springfield, Portland,  $\frac{1}{2}$ . Nantucket,  $\frac{3}{4}$ . New Bedford, Salem, Newburyport, &c.,  $\frac{1}{2}$ . Amount received from Exchange, about \$5,000 per annum. Annual expenses, \$2,025.

## 67.

APPLETON BANK, Lowell.—Rates are less for short paper than for long. On Boston, seldom any thing, sometimes  $\frac{1}{4}$ . New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia,  $\frac{1}{2}$ .

Baltimore,  $\frac{3}{4}$ . Most other places, from  $\frac{1}{4}$  to  $\frac{1}{2}$  more than the cost of collection. Amount received from Exchange does not probably exceed \$100 per annum. Annual expenses, \$2,500.

68.

BAY STATE BANK, Lawrence.—Rates vary with the time paper has to run. On Boston, 0. New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1 per cent. Albany, Providence, Hartford, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Annual expenses, \$1,884.

69.

BEVERLY BANK, Beverly.—On Boston, nothing. New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia,  $\frac{1}{2}$ . Buffalo,  $\frac{3}{4}$  to 1. Providence, Portland, Lowell, New Bedford,  $\frac{1}{2}$ . Salem, nothing. Amount received per annum, not more than \$100. Annual expenses, \$1,750.

70.

CENTRAL BANK, Worcester.—Rates vary somewhat according to time. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York,  $\frac{1}{4}$  to 1. Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Charleston, 1 to  $1\frac{1}{2}$ . Cincinnati, 1. Buffalo and Albany,  $\frac{1}{2}$  to 1. Providence,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Portland, Lowell, New Bedford, Nantucket and Salem,  $\frac{1}{4}$  to 1. Amount estimated at \$3,500 per annum. Annual expenses, \$1,200.

71.

LANCASTER BANK, Lancaster. Rates vary with time. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York,  $\frac{1}{4}$  to 1. Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Charleston and Chicago,  $1\frac{1}{2}$  to 2. Buffalo, 1. Albany, Providence and Hartford,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount received per annum estimated at \$1,000 to \$1,200. Annual expenses, \$1,950.

72.

GRAND BANK, Marblehead.—On New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Charleston, Mobile, Louisville, Cincinnati, St. Louis and Buffalo,  $1\frac{1}{2}$  to 2. Amount realized from Exchange, about \$1,200 per annum. Annual expenses, \$1,400.

73.

MARBLEHEAD BANK, Marblehead.—On New York,  $\frac{1}{2}$ . Philadelphia, Baltimore and Buffalo, 1. Amount received per annum, say \$300. Annual expenses, \$1,200.

74.

FRAMINGHAM BANK, Framingham.—On Boston,  $\frac{1}{4}$ . New York,  $\frac{1}{2}$ . Philadelphia,  $\frac{3}{4}$ . Baltimore,  $\frac{3}{4}$  to 1. Charleston,  $1\frac{1}{2}$  to  $2\frac{1}{2}$ . New Orleans, Louisville, Cincinnati and St. Louis, 2 to  $2\frac{1}{2}$ . Albany, Providence and Hartford,  $\frac{1}{2}$ . Income from Exchange estimated at \$2,000 per annum. Annual expenses, \$2,100.

75.

ATTLEBOROUGH BANK, Attleborough.—Rates vary with the time paper has to run. On Boston,  $\frac{1}{4}$  to  $\frac{3}{4}$ . New York and Philadelphia,  $\frac{1}{4}$  to 1. Baltimore,  $\frac{1}{2}$  to  $1\frac{1}{4}$ . Louisville, Cincinnati, St. Louis and Chicago,  $1\frac{3}{4}$  to  $2\frac{1}{2}$ . Pittsburg,  $1\frac{1}{4}$  to 2. Buffalo and Hartford, 1 to  $1\frac{1}{2}$ . Albany,  $\frac{3}{4}$  to  $1\frac{1}{2}$ . Providence and New Bedford,  $\frac{1}{4}$  to 1. Amount received per annum, about \$750. Annual expenses, \$1,000.

76.

BLACKSTONE BANK, Uxbridge.—Rates vary with time. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Cincinnati, 2. Providence,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Hartford,  $\frac{1}{2}$ . Amount per annum estimated at \$1,500. Annual expenses, \$1,200.

77.

MILLBURY BANK, Millbury.—Rates vary with time. On Boston,  $\frac{1}{4}$  to  $\frac{3}{4}$ . New York and Philadelphia,  $\frac{1}{4}$  to 1. Providence and Hartford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount realized from Exchange estimated at \$1,000 per annum. Annual expenses, \$950.

78.

NEPONSET BANK, Canton.—Rates vary with time. On Boston,  $\frac{1}{4}$ . New York, Philadelphia and Baltimore,  $\frac{1}{2}$  to 1. Louisville,  $1\frac{1}{2}$ . Providence,  $\frac{1}{2}$  to 1. Hartford, Portland, Lowell, New Bedford, Nantucket, Salem, &c., 1. Amount received from Exchange estimated at \$2,000 per annum. Annual expenses, \$2,155.

79.

BARNSTABLE BANK, Yarmouth.—On Boston and New York,  $\frac{1}{4}$ . Philadelphia, Providence, New Bedford, Nantucket,  $\frac{1}{2}$ . Amount received from Exchange, \$250 per annum. Annual expenses, \$2,600.

80.

FALMOUTH BANK, Falmouth.—On Boston, usually nothing, sometimes  $\frac{1}{2}$  or  $\frac{1}{4}$ . New York, Providence and New Bedford,  $\frac{1}{4}$ . Amount per annum not more than \$250. Annual expenses, \$800.

81.

WRENTHAM BANK, Wrentham.—Rates vary with length of paper. On Boston, if any thing,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York, Philadelphia, Providence, Hartford, Portland, Lowell, New Bedford, &c.,  $\frac{1}{2}$  to 1. Baltimore, Charleston, &c., the current rate. Amount per annum, about \$1,500. Annual expenses, \$1,500.

82.

WORCESTER COUNTY BANK, Blackstone.—Rates vary with time. On Boston and New York,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Philadelphia,  $\frac{1}{2}$ . Baltimore,  $\frac{3}{4}$ . Providence,  $\frac{1}{2}$ . Amount of charges from Exchange, about \$1,000 per annum. Annual expenses, \$900.

83.

MERCHANTS' BANK, Boston.—Rates do not vary with length of paper, except on New Orleans or Mobile. On New York and Philadelphia, par to  $\frac{1}{2}$ . Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Charleston, Mobile and Buffalo, 1 to  $1\frac{1}{2}$ . New Orleans, Cincinnati and St. Louis, 1 to 2. Louisville and Chicago,  $1\frac{1}{2}$  to 2. Pittsburg, 1. Albany, Hartford, Portland, Lowell, New Bedford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Providence,  $\frac{1}{8}$  to  $\frac{1}{2}$ . Nantucket  $\frac{1}{2}$  to 1. Salem, &c., par to  $\frac{1}{2}$ . Amount received per annum not known. Annual expenses, \$29,000.

84.

CITIZENS' BANK, Worcester.—On Boston,  $\frac{1}{2}$ . New York, Philadelphia, Baltimore, St. Louis, Providence and Hartford, 1. Amount about \$3,000 per annum. Annual expenses, \$3,150.



85.

HOPKINTON BANK, Hopkinton.—Rates vary according to length of paper. On Boston,  $\frac{1}{2}$ , 4 mos. New York and Philadelphia,  $\frac{3}{4}$ . On other places,  $\frac{1}{4}$  to  $\frac{1}{2}$  per cent., added to what is charged by Exchange Bank. Estimated amount, \$2,000 per annum. Annual expenses, \$1,075.

86.

NORTHAMPTON BANK, Northampton.—No variation on account of time. On Boston and New York, nothing. Philadelphia,  $\frac{1}{4}$ . Baltimore,  $\frac{1}{2}$ . Buffalo,  $\frac{3}{4}$ . Albany and Hartford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Providence, Portland, Lowell, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount, \$2,500 per annum. Annual expenses, \$3,200.

87.

PYNCHON BANK, Springfield.—Rates vary. On Boston,  $\frac{1}{4}$  to  $\frac{1}{2}$ . New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Cincinnati, 1 to  $1\frac{1}{2}$ . Pittsburg,  $\frac{1}{2}$  to 1. Albany,  $\frac{1}{2}$ . Providence and Hartford,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount received from Exchange, \$3,000 per annum. Annual expenses, \$2,500.

88.

POWOW RIVER BANK, Salisbury.—Rates vary. On Boston, 0 to  $\frac{1}{2}$ . New York and Philadelphia,  $\frac{1}{4}$  to 1. Baltimore, 1. Cincinnati, 1 to 2. Providence and New Bedford,  $\frac{1}{2}$  to  $\frac{3}{4}$ . Hartford and Portland,  $\frac{1}{2}$  to 1. Lowell, Salem, &c.,  $\frac{1}{2}$ . Amount per annum, about \$750. Annual expenses, \$1,400.

89.

METACOMET BANK, Fall River.—No variation on account of length of paper. On Boston and New York,  $\frac{1}{4}$ . Philadelphia,  $\frac{3}{4}$ . Baltimore,  $\frac{1}{2}$ . Buffalo and Albany,  $\frac{3}{4}$ . Providence,  $\frac{1}{4}$ . Hartford, New Bedford, Salem, &c.,  $\frac{1}{2}$ . Amount received from Exchange in ten months, \$3,300. Annual expenses, \$2,625.

90.

MASSASOIT BANK, Fall River.—Charges vary according to time. On Boston, 0 to  $\frac{3}{4}$ . New York,  $\frac{1}{8}$  to  $\frac{3}{4}$ . Philadelphia and Baltimore,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Albany and New Bedford,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Providence, 0 to  $\frac{3}{4}$ . Hartford and Salem,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Lowell,  $\frac{1}{2}$ . Amount, about \$2,250 per annum. Annual expenses, \$2,050.

91.

NORTH BRIDGEWATER BANK, North Bridgewater.—Rates vary. On Boston, 0 to  $\frac{1}{4}$ . New York, Philadelphia and Baltimore,  $\frac{1}{4}$  to 1. Pittsburg, 1 to  $1\frac{3}{4}$ . Providence,  $\frac{1}{4}$ . Estimated income from Exchange, \$1,500 per annum. Annual expenses, \$1,100.

92.

BRIGHTON MARKET BANK, Brighton.—On Boston, usually  $\frac{1}{4}$ . New York,  $\frac{1}{4}$  to 1. Portland, 1. Salem,  $\frac{1}{2}$  to 1. Amount of Exchange estimated at about \$500 per annum. Annual expenses, \$2,600.

93.

BEDFORD COMMERCIAL BANK, New Bedford.—Rates. On Philadelphia, Baltimore, Providence, Nantucket and Salem,  $\frac{1}{4}$ . Hartford, Portland and Lowell,  $\frac{1}{2}$ . Amount received from Exchange is estimated at about \$1,600 per annum. Annual expenses, \$3,600.

94.

FAIRHAVEN BANK, Fairhaven.—Exchange is charged only on collection paper—does not amount to \$250 a year. Annual expenses, \$1,700.

95.

JOHN HANCOCK BANK, Springfield. Rates do not vary with time. On Philadelphia,  $\frac{1}{4}$ . Baltimore,  $\frac{1}{2}$ . On other places, cost of collection. Amount, \$1,200 to \$1,500 per annum, (on \$150,000 capital.) Annual expenses, \$2,050.

96.

GRAFTON BANK, Grafton.—Rates vary.  $\frac{1}{4}$  to 1 on Boston, New York, Philadelphia, Baltimore, Providence, Hartford, Portland, Lowell, New Bedford, Salem, &c. Amount received, about \$80, in eleven weeks. Annual expenses, \$1,200.

97.

SALEM BANK, Salem.—On Boston, sometimes  $\frac{1}{4}$ . New York,  $\frac{1}{2}$ . Philadelphia,  $\frac{3}{4}$ . Amount received from Exchange, from \$500 to \$800 per annum. Annual expenses, \$2,870.

98.

UNION BANK, Boston.—Rates vary according to time paper has to run. On New York,  $\frac{1}{4}$  to  $\frac{3}{4}$ . Philadelphia and Baltimore,  $\frac{1}{4}$  to 1. Providence, Hartford and Portland,  $\frac{1}{4}$  to 1. Lowell, New Bedford, Nantucket, Salem, &c.,  $\frac{1}{4}$  to  $\frac{1}{2}$ . Amount received from Exchange estimated at \$10,000 per annum. Annual expenses, \$11,986.





The acts of the legislature of 1854, bearing on the subject of banks and banking, require a brief notice.

By an Act passed February 6, 1854, it is provided that loans by banks to the Commonwealth "shall not be deemed debts due to said banks within the intent of the 9th section, 136th chapter, of the Revised Statutes," provided that a loan of not more than five per cent. of the capital stock of said banks shall be so exempted.

It will have been noticed, that the loan of some banks, as published periodically by the secretary of the Commonwealth, has frequently exceeded the legal limit; but, in most cases, if not all, (except where it has been otherwise accounted for,) the Commissioners have found such excess to have been occasioned by a loan to the Commonwealth.

By Act of April 15, 1854, provision is made for more frequent returns, in certain particulars, to be made by the banks—a requisition obviously so reasonable and desirable that it is surprising it has so long been delayed.

No sound and well-conducted bank can fear to have its condition disclosed, and no weak or badly-managed one should be able to avoid it. A knowledge, too, of the aggregate resources of the banks is of great advantage to the commercial community; and the public good, and not the convenience or emoluments of directors and stockholders, being the great end for which they are incorporated, we have never failed to urge the required publication of all such statements as are necessary to secure this paramount object.

These returns should scrupulously set forth, as due from other banks, only what can instantly be collected of them. In some instances, due bills and memorandum checks have been classed among debts due from other banks—to small amounts indeed—but entirely objectionable, and so pronounced by us.

By another Act of same date, the annual returns required by law to be made by each bank to the secretary of the Commonwealth, showing the condition of the bank on the first Saturday of such preceding month as the Governor shall direct, shall hereafter be made, showing the condition of each

bank at 7 o'clock in the afternoon of *any* Saturday that the Governor shall designate, provided that no distinction shall be required between bills of \$5 and upwards and smaller bills, and none between bills of the banks of this State and bills of the banks of the other New England States.

The abstract contemplated by this Act for the current year is based upon the condition of the banks as of the second Saturday in August. The Acts under which this return is made, we still think, might, upon a revision, indicate certain other items which would serve better to illustrate the condition of the several institutions. For instance, it is not unusual for a bank to incur contingent liabilities by procuring re-discounts of its own paper, whereas there is no provision of law for exhibiting to the public such transactions; though it would seem to be the object of the Acts calling for such abstracts to present these operations among the liabilities of the bank.

In regard to the legality or propriety of this practice, as we believe there is a diversity of opinion, it seems fitting that the legislature should interpose. If it is allowable for banks to re-discount their own paper when the loan is up to the legal limit, with a view to affording aid to customers, a ready way seems opened for evading the law restricting the amount of debts due to a bank. If the practice is not legal, it would be well for the public to be apprised of it.

Embarrassments have of late occurred in relation to organizing certain banking corporations, some conflict having arisen between persons named in the Act of incorporation and other subscribers to the stock. The Supreme Court has settled the question, that the persons authorized to hold and enjoy the franchise and privileges granted by an Act of incorporation are the petitioners and those associated with them prior to the approval of the Act. Still, one clause in the general laws, (Rev. Stat., ch. 44, sect. 3,) authorizing *any* person named in the Act to call the first meeting, might leave room for difficulties, as different times and places for meeting might be selected by different persons clothed with the same authority. Hence, an intimation is given from a very high source that "the legislature may perceive the importance of providing by more accuracy and precision in their enactments against any such

difficulty in future." [Case of the Lechmere Bank, Shaw, Chief Justice. *Law Reporter*, January, 1854.]

By the 15th section of the general banking law, every bank is authorized to hold such real estate as may be requisite for the convenient transaction of its business, not exceeding twelve per cent. on the amount of its capital, exclusive of what it may hold on mortgage or on execution, or take as security for or in payment of any debts.

Notwithstanding the liberal provision in this respect, banks have occasionally transcended the above-named limit, and that, too, without appropriating the estate entirely, or mainly, to the purposes prescribed. This excess may be, perhaps, in part owing to the advance in value of the property after purchase. But, when such a case arises, the time has arrived to consider whether the difficulty can be obviated by a partial sale, or by special authority, if it can be obtained for that purpose. Several banks, however, have a summary mode of disposing of the subject by charging "profit and loss" and crediting "real estate" with an amount necessary to bring them within the requirement of the law. We apprehend this practice will be found to be at variance with the letter and spirit of the law. If real estate is held in excess or otherwise, it should, in our view, have a place among the resources of the bank, and appear at its true or presumed value upon the books and in all the public exhibits of the bank.

In some banks the real estate is marked down to figures notoriously below its real worth, and in others charged off entirely; equal interests in the same property are sometimes rated very unequally; and an instance occurs to us where one institution states at \$500 the same proportion of an estate which is placed at \$2,500 by another.

We understand the general view taken in justification of this course of proceeding is, that, so long as the capital of the bank is unaffected by it, an institution whose net profits allow of it may charge off real estate at will, and that the legislature designed only to guard against inroads upon the capital beyond twelve per cent.

Our opinion is, that a literal restriction is intended, and that banks can only *hold* real estate to the amount of twelve per cent. of their capital, and that merely for banking purposes;

especially should this construction prevail when taken in connection with the broad margin for what it may hold on mortgage or execution, or as security for or in payment of debts.

Again: it does not by any means appear that the legislature had no design in framing the above section beyond that of merely protecting the capital of a bank. It is more consistent with the policy of the Commonwealth to presume that it intended to guard against an undue concentration of this species of property in the hands of corporations, apprehending, as it might, their tendency to encroach inordinately on the real estate in their vicinity, thereby "placing property out of commerce."

The Commissioners find that, in general, more care than heretofore is used in the custody of bank bills unsigned. We remarked at considerable length upon this subject in our last report. Banks may do all they can in this particular, and still some legislation is wanted. Instances have been made public within the last year of banks out of this State having been surprised by the sudden returns upon them of unwonted amounts of their own bills, which it afterwards appeared had been stolen and then filled up by strangers. Within a few months several small bills of different denominations were offered at banks and public places in this vicinity, in some instances blank as to date or names of officers, and in others with a forged signature, the same being impressions to said have been furnished to the order of a bank in Maine.

In this case, upon inquiry, we find it stated that the bank in question had reason to believe that blanks to an amount less than \$50 had been lost or abstracted from a package in transitu from the engraver to the bank.

The example illustrates the danger to be apprehended from loose or diverse modes of obtaining and keeping blank bank notes. More uniformity and some further checks are desirable. Recent experience teaches us that the issuing of a bank's own bills, this "almost regal privilege," as it is, this "immense bounty," as it is called, should be guarded, in all practicable ways, against the possibility of casualties or of over-issues.

What the Commissioners consider excessive loans have existed in some banks where the contrary appears by the published returns. This arises from the fact that such banks

loan to each other, and claim that such indebtedness constitutes no part of the loan proper. This Board has repeatedly alluded to the practice of banks borrowing of each other on interest as objectionable, though the balances ordinarily arising between them may lawfully draw interest; but we deem it quite another thing for one institution to resort to another for direct aid to enable it to extend its own loan; and still more to be reprobated is the extending of loans to banks out of the State. It has happened that such loans have been made upon business paper to mature, for which the bills are sent forward for circulation. Such negotiations, in any view undesirable, we have not hesitated to pronounce a part of those debts due the bank which are not immediately available, and therefore to be placed in the loan. But, furthermore, we object entirely to loans of this description, that is to say, mere circulation loans unconnected with the business of the vicinity, whether made to banks or individuals, especially at remote points, and most of all at the West.

The rules laid down by the Committee on Banks and Banking at the last session of the legislature, in recommending additional bank capital, were, 1st. "That the business of any given locality clearly needed the use of the capital asked for;" and, 2d. "That there was capital there, or in the neighborhood, seeking that form of investment."

Now, there is a very considerable portion of the loan of some banks represented by names and collateral remote from home—most frequently at the West. This usage operates harshly on those in the vicinity who look for business accommodations at these banks. Here, then, is a departure in practice from the rules supposed to govern our banks in the distribution of discounts.

In some cases, bank officers may have it in their power to satisfy the Commissioners of the perfect safety of such loans, though the evidence at other times falls far short of it; still, in any view, such loans are unwise, and for reasons too clear to need much detail. Many of them, seemingly very well secured, made on advances for railroad and other enterprises incomplete, must now be renewed; for, however urgent may be the wants of the neighborhood, they cannot be called in. If banks will loan much beyond their capital and average de-



posits, it should be on early call; and, in a word, they must be content with more moderate profits, and thus escape the cares and risks incident to such a business as we are considering. All paper that comes from abroad for discount should, from that fact, be treated with some distrust. Directors cannot maintain a suitable knowledge of distant parties; and it has been remarked that such paper exposes the banks to greater danger of forgeries; while sureties or indorsers will feel less repugnance to resorting to subtle and evasive defences, to escape a liability which debtors nearer home would shrink from setting up. The Commissioners look with satisfaction on a loan which is made up from the offerings of the business men of the vicinity whose interests are identical with those of the bank; for we can estimate its value, and be sure the directors have been able to do the same.

It is needless to remark that the Commissioners have remonstrated, in the strongest terms, against this course of banking, as impolitic, illiberal and unjust. But we do not consider the public, thus far, endangered by it from the banks now in operation, though we are very sure stockholders, in some instances, will begin to experience a diminution of dividends therefrom.

An Act was passed at the last session of the General Assembly of Connecticut, whereby any bank in that State is prohibited from loaning out of its borders more than one-quarter part of its capital and deposits; in consequence whereof, these applications from without have multiplied in our quarter.

Cases have occurred in which banks allege that their capital is sufficient for domestic purposes and for these foreign calls besides. It has happened that the increase of capital granted at the last session is alleged, in some instances, not to have been needed, (contrary to expectation, indeed;) and thus the design of the Committee reporting upon the case (keeping in view the two rules referred to above) has been so far frustrated.

We have known an opinion expressed that banks are not bound to regard the wants of their own neighborhood, or to be confined within the Commonwealth even, in dispensing discounts; thus making all public considerations give place to

the supposed interest of stockholders—a doctrine, we are happy to say, which is very rarely advanced, and which will never find favor with the public or the legislature.

From all this the inference is plain that the banking capital of the State is, at the least, large enough; or, if not so, any increase at present does not promise much benefit to the business community, unless dispensed with a just discrimination.

The further multiplication of banks, if they are not likely to increase business facilities, seems hardly desirable. As has before been intimated, a sharp competition prevails; the banks, generally, are loath to lessen their dividends or fall below their neighbors in this particular; and the creation of new ones induces old as well as new to procure by indirection what does not arise naturally out of the current business. The circulation, to which country banks look mainly for profits, as it becomes more subdivided by the creation of new banks, fails to satisfy the stockholders; while, in the city, the distribution of deposits among an increased number of banks detracts from their earnings.

Now, if, as we fear is apt to be the case, the banks resort to circulation loans abroad to enable them to keep up their profits to the old mark, our business men must be deprived of aid which they need, and to which they are entitled.

This subject, though heretofore remarked upon by us, has been deemed too serious, to be now passed by, without special comment.

The desire of gain, which is rather increased than diminished by the multiplication of banks, induces them to look to other sources of income, and the rates of exchange charged by them are far from being alleviated—rates which are often submitted to, rather than acquiesced in.

Exchange as taken by the banks, which has long been a subject of great, though often vague, complaint, is more generally charged than ever before. Institutions of long standing, that have avoided making a profit in this way, have latterly fallen into the example of other and more recent corporations—all of them impelled by the same motive, that actuates them in sending abroad their circulation.

Banks are authorized, in discounting drafts and bills of exchange, or notes payable at any other place than where they

are located, to charge the "existing rates" of exchange between the places of discount and of payment; but the difficulty lies in determining the elements of those existing rates. It is almost universally conceded by the banks that the length of time the paper has to run, enters into the estimate. So long as the "existing rates" are not based merely or chiefly on what would be the amount of freight and insurance between the places, the elements of exchange not being fixed by law, there is great danger that banks will exact high rates under the pretext of such uncertainty. Again: the high rates of interest ruling outside, tend to increase this species of profit, on which so many banks rely, for escape from the restrictions imposed by our usury laws.

Legislation, with a view to modifying those laws, or fixing a maximum of interest and exchange to be taken by banks, or, if practicable, by specifying what shall compose exchange, has been suggested as a remedy.

Good notes, well indorsed, or accompanied by collateral, offered by responsible men in business, ought ordinarily to be taken at simple interest, in preference to drafts on distant places, where, perhaps, the drawer may neither have nor expect to have funds. We have met with instances of notes having been made payable elsewhere, but really taken up at the place of discount; and it has been admitted that paper has been so framed "for the purpose of receiving exchange." No becoming excuse can be offered for a fiction like this, which needs only to be named to be condemned. We have invariably reprobated this course of conduct, wherever, though seldom, it has been noticed; after which it has not, to our knowledge, been repeated.

By section 6, chapter 196, of the Acts of 1838, directors are prohibited from being liable individually, directly or indirectly, to the bank with which they are connected, for a sum greater than eight per cent. of its capital, or \$40,000—or, collectively, for a sum greater than thirty per cent. of its whole capital stock—unless the stockholders, at a legal meeting, shall, by express vote, authorize a greater sum; and no vote shall be valid for that purpose for a longer period than one year and thirty days from the passage thereof, nor unless it shall name the greatest amount to be so authorized.



We referred particularly to this subject in our First Annual Report, and our experience since induces us to re-urge the importance of more certainty in the terms of this extension of the privileges of directors. It has seemed to us that the law above cited contemplated a simultaneous advance, if at all, in both respects, individually and in the aggregate; but, however that may be, further reflection has confirmed us in the opinion that it is essential to the validity of a vote for the purpose that the stockholders be notified of the special object in view, when it is designed to act on so grave a matter as the modification of a standing law of such importance.

The question has been discussed in various parts of the Commonwealth, whether the renewal of the charter of a bank operates such a change between the principal and the party to whom he owes duty as to discharge the surety upon a cashier's bond, bearing date prior to the re-charter, from liability for the subsequent conduct of such officer. We have invited the attention of various legal gentlemen connected with banks to this subject, as being one which interests many of them. In several cases, banks have terminated the uncertainty by calling for new bonds. We have finally, acting under advice, concluded to address a circular to the re-chartered institutions, suggesting the propriety of causing new bonds to be substituted for those of doubtful validity now held by them.

By the first section of an Act approved April 19, 1837, banks are prohibited from loaning or issuing any of their notes or bills with an express or implied agreement that such notes or bills shall not be put into immediate circulation, or that they shall not be returned to the bank for redemption within a limited time.

The officers of our banking institutions have not acknowledged any violation of the above law. But the Commissioners have discovered, once or twice, the counterpart of the practice there forbidden, where banks have made loans upon the pledge of bills of other banks, though the latter disclaimed all knowledge of such a transaction. It is evident that loans on such security, though they may not violate any law of the Commonwealth, tend to produce the mischief designed to be counteracted by the Act of 1837, the objects of which are

liable to be defeated without the interposition<sup>r</sup> of the legislature.

The First Annual Report of the Association of Banks for the suppression of counterfeiting has been published within the current year. It bears evidence of diligence on the part of the officers and members of the Association in the performance of the duties assumed by them, and of their fidelity to the trust reposed in them by the State. The allowance, not to exceed \$2,500 per annum, by the Commonwealth, for a term of years, for the purpose of preventing and detecting the crime of counterfeiting, was judicious in its design, and is evidently well applied.

The report contains many valuable hints for promoting the object they have in view, which cannot fail to interest men of business generally, as well as all who would eradicate the insidious evil in question from the community. We place in an appendix (A) to this report a public advertisement of the Association, holding out suitable rewards for useful information, and will remark, that we believe it has aided in bringing to justice offenders who might otherwise have escaped. It is not our province to enlarge on this subject, as the forthcoming report of the Association will doubtless detail, so far as consistently may be done, its operations for this year.

The "Little Androscoggin Company," a manufacturing corporation in the State of Maine, is mentioned in the first report of this Association as having employed the New England Bank Note Company of this city to engrave a large quantity of notes of the customary denominations in the style of bank notes. The company, it seems, claimed the right, and the Bank Note Company innocently supposed they were empowered by their charter, to issue bills. Bills were printed and about to be delivered by the Bank Note Company; to prevent which, steps were taken; and the claim of right to issue them seems to have been abandoned by the manufacturing company, as the secretary of the State of Maine denied the intention of the legislature to grant banking privileges. The report of the Association very properly remarks, that, "it being apparent that bills issued upon so questionable authority would be considered spurious, and occasion loss to the holders, and

create prejudice against our paper currency, the engravers were urged to suppress them."

The incidents of this case strike us as worthy the attention of the public. It is suggestive of dangers arising from the facilities at present existing for issuing bills designed to be put in circulation as money—a remedy for which the legislature may see fit in its wisdom to attempt by means of a State registry, or otherwise.

In the month of February last, the Commissioners examined the Cochituate Bank.

The state of the bank presented by the cashier at that time was as follows:—

Capital, . . . .	\$250,000 00	
Circulation, . . . .	275,227 00	
Deposits, . . . .	74,258 29	
Certificates of deposit, . . . .	335 02	
Dividends unpaid, . . . .	224 00	
Reserved, . . . .	16,619 75	
Gain, . . . .	11,766 00	
Due to banks, (bal,) . . . .	6,000 00	
	<hr/>	\$634,430 06
Loan, . . . .	\$438,819 25	
Suffolk Bank, . . . .	5,000 00	
Due from banks, . . . .	77,883 22	
Bills of other banks, . . . .	45,684 00	
Checks, . . . .	38,200 52	
Specie, . . . .	28,843 07	
	<hr/>	\$634,430 06

Upon as careful and thorough an examination of the loan as the Commissioners could make during the week devoted to the bank, they came to the conclusion that, objectionable as was a very considerable portion of the paper, still the condition of the bank was not such as to render its further progress hazardous to the public. But they required the directors to get rid, as rapidly as possible, of the paper objected to, by obtaining other and better security, and to reduce essentially the circulation. And they were assured that these recommendations should be carried into effect.

The Commissioners deemed it important to avoid, consistently with a due regard to the security of the public, the extremity of an injunction; and they saw no reason to doubt, at the time of this examination, that there was in the loan an amount of good and available paper more than sufficient to meet all the engagements of the bank.

After this examination the Commissioners continued to keep an eye upon the proceedings of the bank, by occasional visits, and by calls upon the proper officers from time to time for the character and condition of the loan. In this way they found that the bank was apparently getting rid of the paper which had been objected to, thus warranting the expectation of its soon being able to confine itself to its true purposes—the demands of home business. But this expectation turned out to be fallacious; for, notwithstanding our recommendations, much of the paper that was withdrawn was replaced, as it afterwards appeared, by loans of an equally objectionable character.

On the 14th of April the Commissioners were apprised of the failure of the President of the bank. This event precipitated the failure of the institution.

The state of the bank at this time, as compared with that of the February examination, exhibited a small diminution of the circulation and a considerable increase of deposits; whilst the specie balances, which at that time were but \$6,000, had gone up to \$100,000 against the bank.

An application for an injunction was made on the 15th, which was granted and immediately served.

Among the liabilities of the bank—not included in its statements—were \$24,648.86, upon paper re-discounted by the Bank of the Republic, and \$33,806, negotiated by the President for the temporary use of the bank, in settling daily cash balances.

Of the loan, more than a quarter part consisted of paper connected with Railroads, Hydraulic Works, Williamsburg Water Works, and other concerns abroad, the availability of which depended upon a variety of contingencies, and as to the security of which the Commissioners were unable to obtain any satisfactory account. The liabilities of the directors at this time exceeded the maximum allowed by law, as did also the liabilities of the President the amount allowed to an individual director.

Since proceedings were commenced against the bank, it has been alleged, by a committee of the bondholders of the Lyons, Iowa, Central Railroad Company, that the bank had entered into an agreement to loan that company \$100,000 for two years. This loan, it is now stated, was effected through the agency of Messrs. Bryant, Allen & Co., of which firm the President of the bank was a partner, though the evidence of this negotiation is not afforded by the books of the bank.

At a hearing before Chief Justice Shaw, on the 20th of April, it was ordered, that E. R. Colt, A. T. Hall, and Solomon Lincoln, Esquires, who, by consent of parties, had, on the fifteenth, been appointed Agents, be Receivers to take the custody of the bank and its concerns; and, on the fifth of June following, the injunction was made perpetual.

The true character and condition of the liabilities and assets of the bank, after the service of the injunction, will appear from an abstract of the First Report of the Agents or Receivers to the Supreme Judicial Court, which will be found in the Appendix marked (B.)

As to the causes of the failure of this Institution, two leading points may be referred to:—

First. The amount of foreign paper in the loan. This was taken, as the Directors averred, with a view to circulation and ample dividends. So disproportioned an amount of the loan in paper of this description is not to be justified by any possible view of legitimate banking. Our opinions on this point have already been given. We concur fully with a former Board of Commissioners on this subject. In a report to the Legislature, made in 1843, after referring to the fact that there were "several banks not now needed in their vicinities," they add, "In the absence of business paper in the vicinity, we find them going abroad for it." "A bank that has the prospect of habitually depending upon such paper to employ any considerable part of its capital had better close its concerns."

The large amount of this foreign paper in the Cochrane Bank crippled its operations, and may be regarded as a prominent cause of the disastrous result. This paper was fortified, indeed, by a variety of bonds as collateral, such as those of the Lyons, Iowa, Central Railroad Company, of the Niagara Hydraulic Company, of the Williamsburg Water Works, and



of the County of Johnson, in the State of Iowa—which seemed, at our examination in February, to be entitled to some value. But they are believed now to be almost entirely worthless.

The second point to which we refer is the failure of the President. This caused the failure, or led to the severe embarrassment, of many individuals and concerns that were relying more or less upon him and upon the bank for their resources. In this way, no small amount of the paper, which, at the examination in February, appeared fair and available, became entirely unavailable when the failure occurred.

Nor should we overlook here the large over-draft of about \$20,000, which was allowed on the very eve of the failure.

These causes are abundantly sufficient to account for the downfall of the bank. It is unfortunately true of this, as it is indeed of very many of the banks, that the Stockholders fail in the duty of regular and thorough examinations. We do not find that the Stockholders of the Cochituate Bank made any examination of its concerns; every thing was left to the Directors. The Board of Directors consisted of the smallest number which the law allows—five; and these gentlemen seem to have intrusted the management of the bank very much to the President; all of which we regard as inconsistent with just policy and prudent forethought.

In August last, a dividend of fifty cents was ordered to be paid to the creditors of the bank. The full amount of the dividend has been paid over, within a small fraction.

The amount of assets found by the Receivers was \$583,422.56; the net receipts, \$168,762.40; the claims proved, \$290,117.37; amount of dividend, \$145,058.68.

The assets of the bank in the hands of the Receivers, at the date of their Report, consisted of

Notes and bills unpaid,	.	.	.	\$365,757	60
Memorandum checks,	.	.	.	50,565	00
Over-drafts, . . . . .	.	.	.	20,348	85
					<hr/>
					\$436,671 45
Regarded as of doubtful value, . .	.	.	.	305,251	41
					<hr/>
Value of assets estimated good, . .	.	.	.	\$131,420	04

The estimated amount of liabilities of the bank, not then proved, is as follows:—

Circulation, . . . . .	\$72,749 00
Deposits, . . . . .	1,649 36
Dividends unpaid, <sup>re</sup> . . . . .	1,424 00
	<hr/>
	\$75,822 36

To which may be added claims in controversy, amounting to about \$25,000.

By the decision of the Supreme Judicial Court, no one class of claimants has any preference in the distribution of assets—bill-holders having a remedy by law for any deficiency against stockholders.

The failure of a bank is always to be regretted; but in this case the public will be losers, if at all, to but a small amount. The fact is not a little gratifying, that a failure of this kind has not before occurred in Massachusetts for many years.

In passing judgment on the misconduct of banks, we are bound to discriminate between evils inherent in the system and those which are the consequence of the neglect or remissness of stockholders. If the banks are almost universally managed securely, and afford remunerative returns to those interested, the system should not be condemned for a single disastrous result. It has been well said, that “no legislative acts that can be passed will supply the place of prudence, skill and integrity, in those who administer the concerns of a bank.”

The following statement exhibits a comparison of the general condition of the banks included in our biennial examination, as presented in our report of last year, with the condition of those in operation on the first Monday of December, 1854, as derived from the returns recently made to the Secretary of the Commonwealth:—

## CONDITION OF THE BANKS—1854.

	Capital.	Circulation.	Deposits.	Specie.	Loan.	Immediate Liabilities.	Immediate Resources.
167 Banks, 1854,	\$57,103,843	\$24,295,496	\$17,656,161	\$3,196,255	\$93,463,639	\$47,811,021	\$15,215,792
137 Banks, 1853,	43,381,950	19,912,839	15,290,101	3,591,762	73,728,932	41,924,630	15,048,371
Increase,	\$13,821,893	\$4,382,657	\$2,366,060	-	\$19,734,707	\$5,886,391	\$197,421
Decrease,	-	-	-	\$395,507	-	-	-



It will be borne in mind that the interval between the two periods preceding is more than a year and a half, and that the number of banks for 1854 includes all the banks incorporated in 1853, and fifteen of those chartered in 1854.

It will be seen that the specie item is below the figures of last year, when we considered it should be raised. Some of the best country banks are the most remarkable for this deficiency; and it would not be so censurable if their specie balances in the city were correspondingly large. Here, too, they are apt to be remiss and we fear will continue so, till stockholders are content with smaller dividends, and cease to importune Directors to use their means so closely.

Finally, though we have freely enumerated those practices which fail to meet our approbation, it is not to be inferred that we have not seen much to commend. On the contrary, our knowledge of the officers and resources of our banks enables us to bear willing and unequivocal testimony to the general ability and integrity with which they are conducted.

Thereupon, we congratulate stockholders and the public; for, whatever restraints and limitations may be placed by law upon these institutions, their safety and utility must in a great measure depend, as has before been said—and it cannot be too often repeated—upon the intelligence and honesty of those who are intrusted with their management.

#### SAVINGS BANKS.

The whole number of Savings Banks in operation in this Commonwealth, at the date of our last annual report, was sixty-one. Sixteen new savings institutions were chartered by the Legislature of 1854, twelve of which have commenced business. The new incorporations are the following:—

Boston Five Cents Savings Bank	at Boston.
People's Five Cents Savings Bank	“ “
The South End Five Cents Savings Bank	“ “
Amherst Savings Bank	“ Amherst.
East Cambridge Five Cents Savings Bank	“ Cambridge.
Charlestown Five Cents Savings Bank	“ Charlestown.
Chelsea Savings Bank	“ Chelsea.
Warren Five Cents Savings Bank	“ Danvers.

Lowell Five Cents Savings Bank	at Lowell.
Millbury Savings Bank	" Millbury.
Newburyport Five Cents Savings Bank	" Newburyport.
North Brookfield Savings Bank	" North Brookfield.
Springfield Five Cents Savings Bank	" Springfield.
Winchendon Savings Bank	" Winchendon.
Woburn Five Cents Savings Bank	" Woburn.
Worcester Five Cents Savings Bank	" Worcester.

In addition to the above should be reckoned the institution chartered in 1845, under the name of the "Cabot Savings Bank," but which was not organized until the present year, and which was authorized by the last Legislature to change its name to "Chicopee Savings Bank." This makes the number of savings institutions now in operation in this Commonwealth seventy-four. All the Five Cents Savings Banks that were chartered at the last session of the Legislature have commenced business, except the "South End Five Cents Savings Bank," in Boston. We have received no definite information in regard to the institutions incorporated in Amherst, North Brookfield and Winchendon; but we understand they are making preparations to commence business forthwith.

Savings institutions continue to maintain a high place in the public favor, as evinced by the ratio of increase in the number and amount of deposits this year. The following table shows their general growth for successive years since 1834:—

Year.	Number of Depositors.	Amount of Deposits.	Year.	Number of Depositors.	Amount of Deposits.
1834	24,256	\$3,407,773 90	1845	58,178	\$9,813,287 56
1835	27,232	3,921,370 83	1846	62,893	10,680,933 10
1836	29,786	4,374,578 71	1847	68,312	11,780,812 74
1837	32,564	4,781,426 29	1848	69,894	11,970,447 64
1838	33,063	4,869,392 59	1849	71,629	12,111,553 64
1839	36,686	5,608,158 75	1850	78,823	13,660,024 34
1840	37,470	5,819,553 60	1851	86,537	15,554,088 58
1841	41,423	6,714,181 94	1852	97,353	18,401,307 86
1842	42,587	6,900,451 70	1853	117,404	23,370,102 33
1843	43,217	6,935,547 07	1854	136,654	25,936,857 63
1844	49,699	8,261,345 18			

The continued accumulation of deposits, exceeding that of all former periods, with one exception, cannot fail to arrest the attention of every thoughtful observer.

The number of savings institutions examined by the Commissioners, during the year now drawing to its close, was thirty-five ; their names and location, with the dates of their examinations, are exhibited in the following table :—

*Savings Institutions Examined—1854.*

Counties.	Cities or Towns.	Names of Institutions.	Date of Examination.
SUFFOLK, . . .	Boston,	Boston Five Cents Savings Bank, . . .	October 6
	Boston,	People's Five Cents Savings Bank, . . .	" 10
	Chelsea,	Chelsea Savings Bank, . . .	" 13
Essex, . . .	Gloucester,	Cape Ann Savings Bank, . . .	May 13
	Rockport,	Rockport Savings Bank, . . .	" 13
	Andover,	Andover Savings Bank, . . .	July 15
	Haverhill,	Haverhill Savings Bank, . . .	" 21
	Salisbury,	Provident Institution for Savings, in the towns of Salisbury and Amesbury, . . .	October 5
MIDDLESEX, . . .	Cambridge,	Cambridgeport Savings Bank, . . .	March 29
	Waltham,	Waltham Savings Bank, . . .	May 11
	Cambridge,	East Cambridge Five Cents Savings Bank, . . .	June 28
	Frammingham,	Frammingham Savings Bank, . . .	August 18
	Charlestown,	Charlestown Five Cents Savings Bank, . . .	October 12
	Woburn,	Woburn Five Cents Savings Bank, . . .	" 26
WORCESTER, . . .	Milford,	Milford Savings Bank, . . .	June 30
	Lancaster,	Lancaster Savings Bank, . . .	August 11
	Clinton,	Clinton Savings Bank, . . .	" 11
	Blackstone,	Blackstone Savings Bank, . . .	September 8
HAMPSHIRE, . . .	Ware,	Ware Savings Bank, . . .	May 19

HAMPTDEN, . . .	{ . . . }	Springfield, . . .	Hampden Savings Bank, . . .	September 28
		Springfield, . . .	Springfield Five Cents Savings Bank, . . .	" 28
		Chicopee, . . .	Chicopee Savings Bank, . . .	" 29
		Westfield, . . .	Westfield Savings Bank, . . .	" 29
NORFOLK, . . .	{ . . . }	Dorchester, . . .	Dorchester Savings Bank, . . .	May 10
		Randolph, . . .	Randolph Savings Bank, . . .	June 23
		Canton, . . .	Canton Institution for Savings, . . .	August 30
		Fairhaven, . . .	Fairhaven Institution for Savings, . . .	November 2
PLYMOUTH . . .	{ . . . }	Abington, . . .	Abington Savings Bank, . . .	May 5
		Plymouth, . . .	Plymouth Savings Bank, . . .	July 6
		Wareham, . . .	Wareham Savings Bank, . . .	September 4
		North Bridgewater, . . .	North Bridgewater Savings Bank, . . .	October 20
		Hingham, . . .	Hingham Institution for Savings, . . .	" 24
		Scituate, . . .	Scituate Savings Bank, . . .	" 24
BARNSTABLE, . . .	{ . . . }	South Scituate, . . .	South Scituate Savings Bank, . . .	" 25
		Barnstable, . . .	Institution for Savings in the town of Barnstable, . . .	September 2

The condition of the Institutions enumerated above will appear in the subjoined statement:—

## Statement of the condition of the Savings Banks visited by the Commissioners in 1854.

NAME OF INSTITUTION.	Location.	Date of Examination.	Number of Depositors.	Amount due Depositors.	Amount of Deposits by Religious or Charitable Associations.	Average Annual Expenses for the last five years.	Rate per cent of ordinary Dividends for the last y <sup>r</sup> .	Average Annual per cent of Dividends for the last five years.	Amount of Dividends of reserved profits during the last five years.
Cambridgeport Savings Bank,	Cambridge,	Mar. 29	154	\$18,042 75	None.	\$190 71	4	—	*
Abington Savings Bank,	Abington,	May 5	117	15,398 72	None.	74 00	5	—	*
Dorchester Savings Bank,	Dorchester,	" 10	187	19,167 00		224 12	5	—	*
Waltham Savings Bank,	Waltham,	" 11	148	21,197 39	None.	—	5	—	*
Cape Ann Savings Bank,	Gloucester,	" 13	379	43,430 48	None.	69 00	5	—	\$800 00
Rockport Savings Bank,	Rockport,	" 13	80	5,582 00	\$150 00	39 47	—	—	*
Ware Savings Bank,	Ware,	" 19	566	85,641 57	115 74	84 00	5	—	†
Randolph Savings Bank,	Randolph,	" 23	100	14,363 46	None.	116 00	4	—	†
E. Cambridge Five Cents Savings Bank,	Cambridge,	" 28	183	2,323 12	None.	30 00	—	—	*
Milford Savings Bank,	Milford,	" 30	269	29,500 81	186 13	85 00	5	—	†
Plymouth Savings Bank,	Plymouth,	July 6	3,717	695,936 91	4,894 25	1,223 10	5	7 $\frac{1}{2}$	39,119 71
Andover Savings Bank,	Andover,	" 15	1,017	228,108 84	500 00	300 00	5	6 $\frac{3}{4}$	6,229 06
Haverhill Savings Bank,	Haverhill,	" 21	2,772	507,709 66	1,914 59	600 31	5	6 $\frac{1}{2}$	9,819 22
Lancaster Savings Bank,	Lancaster,	Aug. 11	753	134,418 05	4,816 91	155 88	5	8 $\frac{1}{2}$	1,865 47
Clinton Savings Bank,	Clinton,	" 11	148	17,511 50	None.	60 00	5	4 $\frac{1}{2}$	†
Framingham Savings Bank,	Framingham,	" 18	599	112,396 41	None.	240 00	4	8	1,718 88
Canton Institution for Savings,	Canton,	" 30	366	52,296 15	223 75	115 00	4	7	2,036 03
Inst't'n for Savings—town of Barnstable,	Barnstable,	Sept. 2	1,164	284,959 16	6,107 31	599 06	5 $\frac{1}{2}$	5	None.
Wareham Savings Bank,	Wareham,	" 4	898	212,718 82	1,032 36	222 89	6	6	None.
Blackstone Savings Bank,	Blackstone,	" 8	159	23,425 89	None.	87 50	6	—	†

Hampden Savings Bank,	.	.	.	461	93,553 43	352 55	200 00	5	-	†
Springfield Five Cents Savings Bank,	.	.	Springfield,	785	92,552 99	None.	281 31	-	-	*
Chicopee Savings Bank,	.	.	Chicopee,	111	9,723 22	125 00	45 70	-	-	*
Westfield Savings Bank,	.	.	Westfield,	200	23,109 44	-	44 85	5	-	*
Provident Institution for Savings in the towns of Salisbury and Amesbury,	.	Oct.	Salisbury,	1,222	198,587 62	None.	210 00	6	6 $\frac{1}{16}$	3,144 81
Boston Five Cents Savings Bank,	.	"	Boston,	4,699	154,791 94	1,032 88	3,500 00	4	-	*
People's Five Cents Savings Bank,	.	"	Boston,	982	18,477 32	None.	900 00	-	-	*
Charlestown Five Cents Savings Bank,	.	"	Charlestown,	293	1,948 08	50 00	120 90	-	-	*
Chelsea Savings Bank,	.	"	Chelsea,	350	4,769 68	None.	189 59	-	-	*
North Bridgewater Savings Bank,	.	"	N. Bridgewater	237	26,097 40	297 54	237 17	5	-	†
Hingham Institution for Savings,	.	"	Hingham,	1,855	441,421 24	4,970 00	599 06	5	5	13,374 74
Scituate Savings Bank,	.	"	Scituate,	132	18,560 90	300 00	7 87	5	5	†
South Scituate Savings Institution,	.	"	S. Scituate,	770	169,851 81	200 00	425 00	5	6 $\frac{1}{2}$	4,515 32
Woburn Five Cents Savings Bank,	.	"	Woburn,	334	5,058 59	None.	82 42	-	-	*
Fairhaven Institution for Savings,	.	Nov. 2	Fairhaven,	575	188,974 79	279 64	500 00	6	5 $\frac{7}{12}$	None.
				26,782	\$3,901,606 62					

Average Amount due to each depositor, \$145 68 100.

\* The Institutions marked thus (\*) had been in operation but one year, or less than one year, at the time of their examination.

† Those marked thus (†) had been in operation less than five years, when examined.



We have heretofore traced the history and remarked on the working of these institutions, intimating such departures from law as we found to exist, and recommending, as well, what we thought appropriate for carrying out the design of the State, and fulfilling the general expectation in regard to them.

Referring, then, to past reports, we shall be content, at present, with offering such hints as are prompted by late experience, repeating only those strictures which a sense of duty renders imperative.

An unusual number of savings banks were incorporated at the late session of the General Court, owing, in a great measure, to the sudden call for charters for a class of incorporations generally denominated "Five Cents Savings Banks," avowedly, in the outset, for the accommodation of depositors whose small contributions, it was presumed, would not be taken by the older institutions. Applications for this description of charters were foreseen at the close of last year, and we then took occasion to intimate the propriety of restricting the aggregate of individual deposits in *such* banks to a very moderate amount, small in itself, but great to the persons in question. This would not hinder the professed objects of the petitioners in such cases, while other institutions would be open to the contributors of larger sums.

In fine, the necessity, on public or prudential grounds, for the incorporation of mere penny savings banks, as such, was not, nor is, apparent to us. It is competent for savings banks generally, under a regulation for that purpose, to receive any deposit, however small; and, in one instance at least, an institution of considerable magnitude has so modified its by-laws; and if, for this object simply, new charters are not needed, we feel constrained to urge that, in our view, it is not desirable to multiply savings banks, without particular regard to their locality, and a careful consideration of the merits of each case. Assurance, in the nature of a pledge, should be obtained beforehand, that petitioners will undertake the management of them in good faith. Latterly, we have found corporators, under some of the recent Acts, often reluctant, and sometimes utterly averse, to engaging in the discharge of duties so considerable, and involving responsibilities so serious.

The considerations connected with this subject are so weighty, we cannot forbear dwelling a moment on the importance of maintaining the standard of these institutions. The Commonwealth and the older corporations, with their numerous depositors, have the deepest interest in the purity and efficiency of every new bank for savings. No reflecting person can fail to deprecate the possibility of serious disaster to one of these institutions. The most diminutive of them could not suffer but all the others must suffer with it; and society at large, in the end, must feel the wound.

The incorporation of a savings bank is an important movement; and as such, we would state, in passing, that no formal notice is now required to be given to the Secretary of the Commonwealth of the time when it goes into operation. There should be more formality about it; otherwise (instances of which have occurred) a corporation may be doing the work of a savings bank, year after year, while waiting to receive a blank return from the State Department, which has no means of knowing, or sufficient reason for taking notice, of its existence.

We are naturally led here to speak of certain voluntary associations, under the name and in the similitude of savings banks, that have made their appearance, mention of which was formerly made by us, and which, upon reflection, we consider deserving of further remark. We have before us, in the form of a small book, the printed proposals of one such association for receiving on deposit any sums above five cents, to be repaid, after one week's notice, with an interest of six per cent. per annum. Persons may be induced to make use of this class of depositories in the belief that they are State institutions; whereas the money so placed is not cared for under the laws that regulate investments made by savings banks that are created by the State; but the failure of a private trustee of this description might produce most unhappy consequences, by impairing confidence in chartered institutions.

If evil results, so much to be deplored, may flow from the source in question, it is worthy of consideration whether an Act may not be framed, making it an offence for any man, or body of men, to take the semblance of a savings bank without authority of law.

Some of the recently chartered savings banks have not yet commenced operations, and a few have hardly developed themselves. In those that have commenced, the bulk of the deposits is made up from contributions of the ordinary character and amount, a comparatively small portion being derived from fractional parts of a dollar. We are happy to remark, however, that we have met with many examples, among trustees and managers, of the most praiseworthy diligence in the performance of the gratuitous duties they have assumed.

In this connection, we urge that it is incumbent on the members of savings banks, equally with stockholders of banks of discount, to be constant in attending annual meetings for the choice of officers. Vigilance on their part, in this particular, will be more likely than any other course to establish a sense of responsibility in the investing officers, and secure the confidence of depositors and the public.

No general laws were passed at the last session of the General Court in relation to savings banks, though several propositions were entertained in reference to their conduct, which indicate that they are steadily kept in view by the government. In various cases special authority was given these corporations to hold real estate to a limited amount, no part thereof to be so invested except in the purchase of a suitable site, and the erection or preparation of a suitable building to be used for the banking purposes of the corporations.

It is to be borne in mind that savings banks cannot make investments of this character without such permission; and even then it is taken for granted that the outlay will be made with economy, as well as with a view solely to the objects prescribed.

The chief topics of inquiry above alluded to, to which the appropriate committee of the Legislature appears to have given heed, were those involved in the subject of a more equal distribution of the profits of savings banks. A bill was reported to the Senate, (No. 92,) by the Joint Committee on Banks and Banking, providing that all savings banks should divide among depositors, &c., in *just proportion*, their profits, to the amount of five per cent. per annum, if the income, after deducting reasonable expenses of management, should amount to that sum; and requiring furthermore that said banks, every third

year, should make an extra dividend of the residue of net profits. As this bill did not become a law, the subject may yet be thought worthy the attention of the Legislature.

It would be superfluous for us to reiterate our opinions upon this and other points of interest in the structure and management of these corporations, upon which we enlarged in our last and previous reports. Those opinions upon the just and equal distribution of profits, upon the propriety of limiting savings banks in the amount of their aggregate deposits, having reference to the locality or other circumstances of each case, and of paying, to depositors of five hundred dollars and under, one per cent. per annum more than to depositors of larger amount, were founded upon considerations which gather added force from later observation and the concurrent testimony of an enlightened public opinion. Reasons abound and increase in favor of placing a definite restriction to the accumulation of property in hands that never die, exempt as it is, in a great measure, from a proportion of the public charges.

It is worthy of remark, that several institutions have substituted the plan of five per cent. dividends for the lesser rate; and, in a few instances, a rule has been made to divide the extra profits every three years instead of five—thereby approximating the legal requirement of just and equal dividends. We find, too, that those who have been in the practice of dividing six per cent. per annum have, as they say, experienced no inconvenience therefrom.

The alliance of savings institutions with banks was objected to by us last year, and we have been pleased to find that a disposition prevails to sunder such connections as the lesser institution acquires strength; and the purpose has, in some instances, been effected. It will be obviously better for both to stand alone in all cases.

Inquiries having frequently been made of the Commissioners whether savings banks are taxable for bank stock held by them, we have thought proper to say that the Supreme Judicial Court decided, in October, 1853, that savings banks are not taxable for their investments in bank stock—they paying interest on the deposits received by them, and the bank stock, therefore, not being in the light of "moneys at interest due to the persons to be taxed more than they pay interest for."



In reply to our interrogatories concerning unclaimed dividends or balances in savings banks, information has been elicited of several sums that have lain dormant for a course of years silently and regularly increasing, by the addition of the accruing dividends which are passed to their credit. We take it all these accounts are to be considered as regularly kept in view by the original depositors, unless a strong presumption exists that the party has deceased. Referring to our recommendation last year upon this topic, we have to add, that we deem it quite important that some provision of law should require funds of this description to be disclosed, for the obvious purpose of bringing them to the notice of the proper parties.

The bonds of Treasurers of saving institutions, as well as of Cashiers of banks, should be drawn with care, and made to cover the conduct of such officers under succeeding as well as preceding elections—some of these officers, as well as Cashiers, being chosen annually. If the recital of the bond or the corporation records make it appear that the office is annual, the bond should be renewed annually; otherwise, it is understood that the bond remains in force during the incumbent's continuance in office, though he be elected annually.

We took occasion to advert, heretofore, to the importance of carefully classifying the investments in savings banks, under the appropriate modes prescribed by law; and our remarks upon what we termed mixed loans seem, in some quarters, to have created an impression that we objected to taking additional security of another character in any case where it may seem to be needed. Our design was, to enforce the propriety of so confining the security to one form that it could be justified within that particular mode.

Upon that point, as well as in reference to the practice of substituting guarantors for sureties, a practice which is too prevalent, the Commissioners take this opportunity to say that they have been gratified by the perusal of a report recently made by a Board of Auditors (consisting of Messrs. F. T. Merrick, C. A. Hamilton, and Charles W. Hartshorn) to the corporation of the Worcester County Institution for Savings, at Worcester, in reference chiefly to the mortgages belonging to that institution. The report is very thorough, and evinces

patient research and a most conscientious regard for the welfare of the institution.

We cannot forbear making an extract or two from this valuable report, as offering an illustration of our views on the two subjects adverted to, and as deserving the attention of similar committees elsewhere.

Upon the matter of guarantors, these gentlemen say, "In the cases named, &c., it seems to have been considered necessary to take the guaranty of some persons other than the maker of the note in order to perfect the security; but the form which has recently been adopted would impose upon the institution the necessity of demand and notice, not with the same strictness as in the case of an indorser, but still within a reasonable time, in case of any change of the circumstances of the maker; in other words, in the only case in which it would be desirable to enforce the guaranty, it would be discharged, unless there were demand and notice. In some cases, the guaranty, appearing to be given subsequently to the original making of the note, could not be enforced without proof of some new consideration. The excellent printed form of guaranty which was formerly used by the institution, and of which some still remain on file, avoids both these difficulties, as would the simple indorsement of the guarantor 'waiving demand or notice.'"

The report in question contains the following remarks on mixed loans, which are well worthy of notice: "Many loans are found which appeared to be made partly on the strength of mortgages, and partly on some additional names, but none of these which do not appear perfectly satisfactory at present, except as hereinbefore stated. It may be proper, however, to suggest that, in an institution like this, these mixed securities may be placed on the files, and it may not be kept in mind that any thing besides the mortgage was relied on; and further, that, except in the case of a witnessed note, all claim against any party, except the one who has actually made payments, would be barred at the expiration of six years; and still more, that, in case of the decease of any party, all claim against his estate might be barred at the end of the short space of two years by recent legislation."

The disclosures of this committee, and the result of our own

investigations elsewhere, frequently remind us of the great care required to maintain, as well as to ascertain, in the first instance, the sufficiency of securities on mortgage. With this class of loans, the safest course is that adopted by some of our earliest institutions—of calling in, every year, a small per cent. of the principal.

Great diversity of opinion prevails, and much speculation is had among officers and others, as to the best modes of investment; and it is a very common thing to hear it remarked, that the range now permitted by law should be enlarged. We have not yet thought so, and have expressed ourselves to that effect heretofore. Especially is this theory correct if the institutions were moving in the more limited sphere originally designed for them.

Without doubt, the aggregate of these deposits throughout the State greatly exceeds what could have been expected, and what the idea of banks of savings such as were contemplated would justify. If these banks were limited in amount in the outset, then managers could much better adjust the proportions to be laid out in the several modes. They would be able, then, to proceed and supply, from time to time, any deficiency in a particular class, and, by applying here a little and there a little, could better maintain the healthy working of the whole.

And, at any rate, even upon the plan of admitting, as is done too frequently, the deposits of men of ample means and ability to manage their own funds, we believe investments may be judiciously and safely made of these funds as they accumulate in any part of the Commonwealth under the requirements of the law. Mortgages as a basis, and in many localities as a prevailing feature, are undoubtedly judicious; but other and more immediate resources must be relied on to meet the emergencies of pecuniary embarrassment. At such times, mortgages cannot be forced at auction without enormous sacrifice. A suitable proportion of the funds must be so placed that it can more readily be converted into cash.

In the course of our earlier examinations, we found railroad bonds and other assets held by savings banks, the prompt disposal of which we have caused to be made, and which, if held to this time, would have been attended with deplorable loss. And



yet we occasionally witness recommendations for enlarging the power of loaning on railroad securities and extending it to manufacturing stocks ; and if the present system should be disturbed, the favorite enterprises of different localities would perhaps too easily gain admission among the permitted modes ; and thus the lessons of experience, we fear, will have been learned to little purpose. The public funds of the United States and of this Commonwealth afford the most perfect security ; and we have been surprised that these, as well as loans to counties and towns within this State, are not more sought after by the financial officers of savings banks.

We are reluctant to restate our opinions heretofore expressed upon what we consider objectionable practices, but cannot omit to mention that some savings banks adhere to the business of discounting notes, and defend the procedure as right, because not forbidden, but which we look upon as entirely without legal sanction. They seem to claim to do, in this respect, what an individual might do ; whereas we suppose and enjoin that, created as they are for the public benefit, their powers and privileges are clearly defined by their charters and the general laws ; that they are not capable of personal acts in their corporate character, nor have any other capacities than those required to accomplish the purposes of their creation. If this is not allowable as a personal act, (constituting as it does, one of the privileges for the enjoyment of which banks of discount pay a tax to the Commonwealth,) it cannot be called an express power, unless under the permission to loan money to a principal and two sureties within the State. But even this permission is only given to savings banks in the failure of their being able conveniently to loan or invest in the forms prescribed in the 78th section, chapter 36, of the Revised Statutes.

If savings banks are to persist in this course of conduct, we hope it will be under the sanction of the Legislature, otherwise that it will at once be prohibited by law. In this, and in all respects, the rights and duties of every savings bank in the Commonwealth should be plain beyond a doubt.

But if there is any doubt on this point, there is very little in regard to most of the modes of investment laid down by law. The relation of the managers of savings banks to their

depositors is so strictly fiduciary that they cannot but be held responsible for loss or depreciation arising from loans or investments not exactly legal. As regards the disposal of this species of funds, their duty is as plain and well defined as if the form of investment had been prescribed by an order of court; and such indeed it is, of the highest kind.

The funds deposited in our savings banks are generally invested with care, and produce handsome dividends to the depositors. In these respects, and especially in conforming to the legal modes of loan or investment, there has been an improvement within a few years past.

Savings banks were established for the purpose, as has been often repeated, of providing a *safe* place of deposit for the small earnings of the laboring classes, and thereby promoting among them a spirit of industry, economy and forethought. The *safety* of the funds intrusted to their care was the primary object to which the attention of the Legislature was directed in framing the laws by which these institutions are to be governed. It was intended to separate them, as far as practicable, from the ordinary fluctuations of commercial business; and the disposal of them is, therefore, confined by law to certain specified descriptions of public stocks and private securities. To convert such institutions into offices, for the discount of commercial bills and notes, would be a plain violation of the intention of the Legislature, and a subversion of the principles upon which they are founded. Without doubt, their funds might be safely loaned on commercial paper selected with care; but the transition is so easy, and almost unavoidable, from a sparing exercise of this discretion to a general practice of commercial discounting, that every departure from the strict letter of the law ought to be viewed as a dangerous innovation, if not a breach of trust, and, as such, to be marked with general disapprobation.

SAMUEL PHILLIPS.

W. B. CALHOUN.

HENRY B. GROVES.

Boston, December 30, 1854.

## APPENDIX.

## [ A. ]

## TWO HUNDRED AND FIFTY DOLLARS REWARD.

*To the Bill and Coin Brokers, City Marshals and Police Officers, and the public generally of New England, the Middle States and Canada.*

The Association of Banks for the Suppression of Counterfeiting will pay to the person who shall furnish information which shall lead to the conviction and sentence of the parties herein mentioned the following sums, to wit:—A reward of two hundred and fifty dollars for each person convicted and sentenced for engraving a plate or plates for counterfeit bank bills, or dies for altering bank bills; and a reward of twenty-five dollars for each person convicted and sentenced for uttering or passing counterfeit bank bills; said sums to be paid upon the presentation of the certificate of the Judge or the prosecuting officer of the Court where such conviction shall be obtained—provided said counterfeits are on the banks in New England. Suitable rewards will also be paid for the conviction and sentence of the makers of counterfeit coin, or of dies for the same, and for the uttering of such coin. The above are additional to any rewards authorized by State laws.

Per order of Executive Committee.

CHARLES B. HALL, *Secretary.*

Boston, August 17, 1854.

## ONE HUNDRED DOLLARS REWARD.

*To the Manufacturers of Bank Note Paper.*

The Executive Committee of the Association of Banks for the Suppression of Counterfeiting hereby offer a reward of one hundred dollars for the best specimen, in the opinion of the Committee, of bank note paper, of not less than five hundred sheets, which may be submitted to them on or before the first day of January next.

All papers submitted, except that selected by the Committee, to be returned to the persons submitting the same.

CHARLES B. HALL, *Secretary.*

Boston, August 17, 1854.

## [ B. ]

The aggregate liabilities of the bank, on account of circulation, deposits, dividends, and specie balances due other banks, as appears by the statement, (corrected,) was . . . . . \$346,302 76  
To which, add the liability of the bank as indorser, amounting to . . . 57,023 96

\$403,326 72

Expenses incurred, and others accruing, will constitute an additional liability for future settlement.

## THE ASSETS OF THE BANK.

Upon these we remark in their order.

1. *Over drafts.* They amount to \$20,708.56, of which \$20,367.30 is against parties who have suspended payment.

2. <i>Loan.</i> The amount of the loan, payable in Boston, is . . .	\$348,944 97
Out of Boston, is . . . . .	139,308 16
	<hr/>
	\$488,253 13

The amount of overdue paper of all kinds, considered doubtful, . . .	77,216 70
The amount of loan payable in Boston, and not due by parties who have suspended payment, or considered doubtful, . . .	60,803 31
Amount of loan payable elsewhere, chiefly in New York, not yet due, from parties who have suspended, or are considered doubtful, . . .	60,641 92
Amount of demand loan of doubtful value, . . . . .	21,000 00
	<hr/>
	\$219,661 93

3. *Suffolk Bank.* The special deposit will be available to balance the claim of that bank to a similar amount.

4. *Bank of the Republic.* The state of the account with this bank has been adverted to. We do not suppose that, on a final adjustment, any balance will be conceded as due to the Cochituate Bank ; but, on the contrary, a balance of several thousand dollars will be claimed against this bank.

5. *Nassau Bank.* This claim is regarded as perfectly good.

6. *Bills.* This item of \$6,272 was found to be correct, less \$20 for counterfeit bills ; to which should be added \$52, current bills found among Cochituate bills.

7. *Checks.* Of the amount stated, a balance remains due of \$50,144, a large part of which is due from parties who have suspended or are insolvent, and which we apprehend to be of doubtful value ; the amount was overstated by the Cashier \$21.86.

8. *Specie.* The item of specie (\$231.13) embraces expenses and other items to the amount of \$43.07, leaving the actual amount of specie \$189.19, being over the amount stated by Cashier \$1.13.

The liabilities of the bank, as before stated, were

Absolute, . . . . .	\$346,302 76
Contingent, . . . . .	57,023 96
	<hr/>
With expenses to be added, . . . . .	\$403,326 72
The assets, as before stated, are . . . . .	617,687 91
Of which there are over drafts from failed parties, . . . . .	20,144 19
Loan due and not due from suspended parties, or considered doubtful, . . . . .	219,661 93
Bank of the Republic, . . . . .	30,038 41
Checks doubtful, . . . . .	46,144 00
	<hr/>
	\$315,988 53

[C.] *Average Condition of the Banks out of Boston, for Four Weeks, ending December 2, 1854.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
Abington, . . . . .	\$150,000	\$266,091	\$4,944	\$16,812	—	\$27,682	\$98,925
Adams, . . . . .	200,000	367,203	5,078	30,290	\$1,154	39,708	149,038
Agawam, . . . . .	200,000	379,257	7,964	84,185	1,701	64,541	200,451
Agricultural, . . . . .	200,000	396,515	7,169	67,298	3,368	33,058	229,734
Andover, . . . . .	250,000	355,166	5,942	19,084	—	24,231	88,336
Appleton, . . . . .	200,000	387,127	6,184	52,547	—	71,349	163,808
Asiatic, . . . . .	210,000	395,246	10,956	42,781	13,546	84,303	133,912
Attleborough, . . . . .	100,000	178,585	4,436	1,774	2,530	20,012	53,001
Barnstable, . . . . .	350,000	657,281	8,855	31,183	—	22,593	283,534
Bass River, . . . . .	57,053	82,097	4,355	3,878	34	4,874	46,902
Bay State, . . . . .	500,000	774,982	13,712	55,735	1,740	52,277	263,411
Bedford Commercial, . . . . .	600,000	932,385	9,970	47,895	44,247	96,538	251,572
Beverly, . . . . .	125,000	249,247	5,682	12,858	665	41,526	93,006
Blackstone, . . . . .	100,000	178,674	6,099	17,156	101	20,759	72,051
Blue Hill, . . . . .	150,000	277,721	7,732	21,171	—	59,444	94,368
Brighton, . . . . .	250,000	478,717	8,751	31,990	3,883	41,777	198,798
Brighton Market, . . . . .	100,000	197,242	5,351	36,085	—	19,124	124,683
Bristol County, . . . . .	350,000	574,624	4,709	34,011	2,653	96,296	147,733
Bunker Hill, . . . . .	300,000	593,224	20,079	70,976	—	195,009	189,145
Cabot, . . . . .	150,000	264,024	4,886	23,580	860	15,745	122,724
Cambridge, . . . . .	100,000	199,334	6,592	11,924	3,021	29,577	77,233
Cambridge City, . . . . .	100,000	198,359	4,788	14,799	—	27,322	87,298
Cambridge Market, . . . . .	150,000	277,146	4,326	7,920	7,809	15,403	115,814
Central, . . . . .	350,000	542,647	16,476	28,950	4,248	91,659	123,002
Charles River, . . . . .	100,000	173,727	13,183	31,200	—	52,839	51,880
Chicopee, . . . . .	300,000	579,755	9,759	46,569	3,852	67,271	246,653



Citizens', . . .	150,000	268,357	10,900	12,944	2,899	32,066	62,071
City, Lynn, . . .	98,612	136,635	5,528	24,720	-	20,298	46,689
City, Worcester, . . .	200,000	327,784	10,018	10,846	-	45,892	96,467
Commercial, . . .	200,000	383,109	5,011	16,613	3,004	101,955	82,634
Concord, . . .	100,000	191,032	11,101	10,907	-	14,358	90,877
Conway, . . .	90,654	126,176	5,759	23,604	-	8,624	56,654
Danvers, . . .	150,000	263,798	2,936	19,559	2,318	34,828	94,137
Dedham, . . .	250,000	484,228	11,486	24,148	856	78,108	142,839
Essex, . . .	100,000	176,031	3,125	9,814	5,781	31,792	46,047
Exchange, . . .	200,000	318,184	2,880	34,488	2,290	54,060	84,715
Fairhaven, . . .	200,000	352,422	4,499	33,245	884	86,426	97,362
Falmouth, . . .	100,000	166,310	2,951	21,324	-	7,975	80,598
Fall River, . . .	350,000	533,573	11,794	21,736	13,173	56,948	122,701
Fitchburg, . . .	250,000	413,896	20,992	99,740	-	34,286	221,799
Framingham, . . .	200,000	384,343	7,043	9,052	4,493	49,068	139,987
Franklin County, . . .	200,000	351,212	7,538	38,655	1,937	26,679	159,842
Gloucester, . . .	300,000	504,284	6,819	52,410	-	73,856	185,597
Grafton, . . .	100,000	163,022	5,344	5,261	2,650	17,273	51,505
Grand, . . .	100,000	168,032	8,983	18,564	1,314	16,564	77,773
Greenfield, . . .	200,000	288,466	7,606	91,625	1,819	24,527	160,999
Hadley Falls, . . .	200,000	374,771	7,997	58,426	3,081	15,614	221,001
Hampden, . . .	150,000	280,327	5,715	26,771	2,681	16,616	138,475
Hampshire Manufacturers', . . .	250,000	466,189	9,320	34,333	4,884	10,429	224,451
Haverhill, . . .	150,000	260,430	5,558	11,955	217	34,829	78,783
Hingham, . . .	140,000	268,431	5,820	17,746	4,751	29,578	106,401
Holliston, . . .	67,500	101,262	7,003	22,307	-	10,429	52,520
Holyoke, . . .	200,000	332,377	6,798	105,350	616	28,966	207,190
Hopkinton, . . .	100,000	188,035	2,861	19,420	357	24,895	84,981
Housatonic, . . .	150,000	289,795	4,337	19,701	1,609	30,564	128,458
John Hancock, . . .	150,000	275,241	4,879	6,031	3,833	12,711	121,487
Lighton, . . .	200,000	298,016	6,686	25,633	8,162	27,608	77,079
Lancaster, . . .	200,000	349,738	5,736	14,703	2,118	11,863	146,587



*Average Condition of the Banks, &c.—Continued.*

BANKS.	Capital Stock.	Loans and Dis- count.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
Lechmere, . . . . .	\$100,000	\$200,294	\$5,856	\$54,026	—	\$61,521	\$96,155
Lee, . . . . .	200,000	351,018	4,666	96,706	\$4,866	19,411	208,331
Leicester, . . . . .	200,000	337,301	6,918	29,005	256	16,398	139,366
Lowell, . . . . .	200,000	356,192	3,303	34,454	379	33,962	125,026
Lynn, Mechanics', . . . . .	200,000	330,820	7,728	52,987	7,725	67,430	145,543
Machinists', . . . . .	200,000	337,730	4,907	39,273	—	51,553	106,818
Mahaiwe, . . . . .	200,000	349,173	4,779	33,423	9,942	19,730	144,569
Malden, . . . . .	100,000	189,722	6,101	4,671	—	14,432	87,262
Marblehead, . . . . .	120,000	193,652	7,594	15,004	—	10,284	89,088
Marine, . . . . .	500,000	875,796	9,159	24,347	12,934	157,365	217,108
Massasoit, . . . . .	200,000	351,019	8,886	13,607	4,599	46,294	94,522
Mattapan, . . . . .	100,000	182,573	5,881	14,316	—	37,431	59,073
Mechanics', New Bedford, . . . . .	400,000	613,238	9,035	16,645	4,335	76,099	157,982
Mechanics', Newburyport, . . . . .	200,000	327,436	9,310	14,145	5,409	49,399	90,268
Mechanics', Worcester, . . . . .	350,000	618,806	15,539	11,276	11,778	66,593	171,944
Mercantile, . . . . .	200,000	320,157	4,864	5,978	6,081	60,736	59,091
Merchants', New Bedford, . . . . .	600,000	1,146,809	7,162	19,004	28,610	182,407	329,277
Merchants', Newburyport, . . . . .	210,000	364,586	10,887	17,612	2,335	57,125	111,108
Merchants', Salem, . . . . .	200,000	362,457	9,969	34,670	4,051	86,828	99,798
Merchants', Lowell, . . . . .	99,662	154,296	2,653	15,152	—	15,113	61,875
Merimack, . . . . .	180,000	267,981	6,318	29,526	8,064	35,779	68,086
Metacomet, . . . . .	600,000	848,967	10,438	34,926	4,907	68,285	193,466
Millford, . . . . .	200,000	338,348	5,996	14,798	—	27,496	103,300
Millbury, . . . . .	75,000	130,271	3,930	2,030	1,205	11,412	46,048
Miller's River, . . . . .	95,962	180,632	4,871	19,399	—	5,427	102,484
Monson, . . . . .	77,600	111,213	6,673	10,595	2,323	3,468	49,195
Mount Wollaston, . . . . .	100,000	201,493	3,203	10,077	—	43,114	68,368

Naumkeag, . . . . .	500,000	802,254	10,826	36,737	3,234	145,274	176,577
Neponset, . . . . .	100,000	202,527	4,669	16,981	—	27,931	89,150
Newton, . . . . .	150,000	292,284	6,230	16,824	14,632	27,273	110,030
Northampton, . . . . .	200,000	384,515	8,378	72,110	535	37,131	181,135
North Bridgewater, . . . . .	100,000	172,057	5,186	16,324	—	20,831	74,058
Ocean, . . . . .	100,000	203,212	9,157	89,553	32	67,413	123,431
Old Colony, . . . . .	150,000	293,304	7,469	40,355	—	39,848	127,457
Oxford, . . . . .	100,000	162,412	2,769	5,231	603	10,669	53,669
Pacific, . . . . .	200,000	369,487	11,386	137,139	1,190	139,752	148,725
Pemberton, . . . . .	53,237	98,048	4,337	16,289	—	18,486	51,494
People's, . . . . .	150,000	288,697	14,013	16,157	533	85,175	79,571
Pittsfield, . . . . .	300,000	534,933	5,677	66,973	6,037	33,939	264,266
Plymouth, . . . . .	150,000	283,587	9,538	35,235	—	59,786	108,594
Powow River, . . . . .	100,000	198,118	6,081	31,337	—	19,088	107,221
Prescott, . . . . .	200,000	398,665	6,266	43,596	—	62,201	164,915
Pynchon, . . . . .	150,000	299,418	6,833	35,399	815	23,299	172,419
Quincy Stone, . . . . .	100,000	201,979	5,091	22,824	—	53,015	68,174
Quinsigamond, . . . . .	250,000	390,420	9,406	21,825	2,698	36,910	118,066
Railroad, . . . . .	600,000	1,054,166	8,951	29,210	542	34,577	354,193
Randolph, . . . . .	150,000	307,480	8,424	16,765	5,548	49,786	90,951
Rockland, . . . . .	121,325	230,103	10,018	19,130	—	35,172	102,519
Rockport, . . . . .	100,000	199,698	4,201	28,961	—	27,846	106,788
Rollstone, . . . . .	250,000	401,394	24,203	33,295	—	21,436	173,282
Salem, . . . . .	250,000	329,964	5,361	12,923	3,260	42,597	51,621
Southbridge, . . . . .	150,000	264,740	7,880	468	6,512	11,953	98,683
South Reading, . . . . .	100,000	146,864	6,713	13,178	—	10,705	52,320
Spicket Falls, . . . . .	100,000	161,191	4,049	11,692	—	9,645	59,681
Springfield, . . . . .	300,000	507,724	6,954	16,894	5,809	27,288	188,584
Taunton, . . . . .	350,000	673,749	7,938	29,932	8,527	127,983	193,875
Townsend, . . . . .	80,463	156,434	4,145	24,981	—	5,208	99,591
Tradesman's, . . . . .	150,000	232,568	4,149	20,465	300	37,422	55,605
Union, Haverhill, . . . . .	100,000	194,333	2,785	14,138	673	35,879	63,146

*Average Condition of the Banks, &c.—Continued.*

BANKS.	Capital Stock.	Loans and Dis- counts.	Specie in Bank.	Due from other Banks.	Due to other Banks.	Deposits.	Circulation.
Union, of Weymouth and Braintree, . . . . .	\$150,000	\$266,842	\$5,743	\$15,731	—	\$33,489	\$92,248
Village, . . . . .	200,000	327,832	2,552	26,954	\$5,534	30,807	110,008
Waltham, . . . . .	190,250	306,133	9,324	19,146	—	17,169	103,145
Wamesit, . . . . .	150,000	279,446	4,698	35,857	10,000	35,907	130,318
Wareham, . . . . .	100,000	198,761	3,684	12,831	551	42,765	82,685
Warren, . . . . .	200,000	314,942	6,231	43,804	3,462	60,254	110,106
Western, . . . . .	250,000	494,306	7,172	94,617	68,084	31,552	269,775
Westfield, . . . . .	150,000	273,985	4,066	36,856	2,841	11,209	144,217
Woburn, . . . . .	100,000	196,251	9,162	31,010	—	37,667	95,806
Worcester, . . . . .	300,000	544,941	14,934	40,223	17,171	110,358	153,615
Worcester County, . . . . .	100,000	137,239	3,062	6,189	—	5,457	36,061
Wrentham, . . . . .	150,000	242,041	5,812	10,995	—	10,235	89,794
Totals, . . . . .	\$24,951,318	\$43,586,006	\$934,450	\$3,817,068	\$460,061	\$5,522,253	\$15,949,038

*Average Condition of the Banks in Boston, for the week preceding Dec. 4, 1854.*

Atlantic, . . . . .	\$500,000	\$837,840	\$43,009	\$182,801	\$118,692	\$272,630	\$182,242
Atlas, . . . . .	500,000	906,539	36,714	90,895	92,621	202,468	177,025
Blackstone, . . . . .	750,000	1,137,964	23,345	173,106	—	267,349	274,501
Boston, . . . . .	900,000	1,600,434	83,892	162,721	103,235	501,902	215,478
Boylston, . . . . .	400,000	756,407	22,207	69,522	263	225,543	204,373
Broadway, . . . . .	107,100	156,141	5,678	22,300	—	31,903	52,939

City, . . .	1,000,000	1,494,643	57,727	156,667	146,693	291,332	172,237
Columbian, . . .	700,000	1,072,105	24,956	104,107	36,016	234,450	188,011
Commerce, . . .	2,000,000	2,882,665	145,027	527,856	636,966	542,831	325,965
Eagle, . . .	700,000	1,208,523	60,572	123,192	41,306	351,661	221,606
Eliot, . . .	446,525	674,630	22,423	88,123	41,461	132,080	151,364
Exchange, . . .	1,000,000	1,781,205	90,404	282,311	405,903	349,991	236,735
Faneuil Hall, . . .	500,000	936,537	31,468	117,191	41,776	304,696	244,921
Freeman's, . . .	400,000	799,461	26,091	54,127	-	129,706	284,141
Globe, . . .	1,000,000	1,470,729	134,969	199,182	220,781	259,743	149,488
Granite, . . .	900,000	1,233,115	27,234	140,259	96,313	222,739	111,898
Grocers', . . .	650,000	1,042,017	41,055	529,195	457,653	225,199	246,563
Hamilton, . . .	500,000	904,903	19,178	108,662	34,317	204,661	186,928
Howard Banking Company, . . .	500,000	832,024	33,576	111,632	87,391	149,636	219,015
Market, . . .	560,000	996,617	40,273	161,916	105,930	226,374	189,389
Massachusetts, . . .	800,000	1,013,583	41,439	115,300	35,200	207,434	135,736
Maverick, . . .	373,900	535,284	27,677	33,903	-	69,104	149,318
Mechanics', . . .	250,000	410,282	15,559	33,456	-	81,323	140,852
Merchants', . . .	4,000,000	6,331,860	332,490	871,256	826,295	1,831,908	714,681
National, . . .	615,000	872,008	37,680	150,164	33,041	177,215	211,306
New England, . . .	1,000,000	1,369,377	74,203	186,099	165,550	263,147	153,317
North, . . .	750,000	1,229,909	54,465	148,559	103,933	274,611	223,323
North America, . . .	750,000	1,112,377	20,225	167,043	70,789	231,025	206,474
Shawmut, . . .	750,000	1,176,807	47,944	154,109	77,440	252,263	245,888
Shoe & Leather Dealers', . . .	1,000,000	1,513,664	42,477	168,382	217,722	239,133	202,488
State, . . .	1,800,000	2,452,135	106,029	232,989	74,639	488,052	198,720
Suffolk, . . .	1,000,000	1,357,159	200,881	1,632,513	512,686	1,140,503	426,320
Traders', . . .	600,000	1,081,060	37,269	102,826	173,672	182,627	200,040
Tremont, . . .	1,250,000	1,914,564	78,253	292,390	242,686	469,061	343,190
Union, . . .	1,000,000	1,438,707	67,642	199,043	121,074	283,365	168,554
Washington, . . .	700,000	1,072,170	31,063	99,413	11,023	258,933	179,707
Webster, . . .	1,500,000	2,272,188	76,711	217,259	36,226	557,307	411,725
Totals, . . .	\$32,152,525	\$49,877,633	\$2,261,805	\$8,232,469	\$5,399,293	\$12,133,908	\$8,346,458





























